NORTH-CHINA DAILY NEWS

VOL. CXXXVIII. No. 22727 — Registered at the C.P.O. — SHANGHAI, SATURDAY, MAY 21, 1938 — (Postage: China and Japan 1½ cents; abroad 15 cents.) — TEN CENTS

東京帝國大學法學部研究室

REMINDER

The Cathedral School
GARDEN PARTY

commences this afternoon at 2.30 p.m. punctually. Reception: 2.15 to 2.30. It is regretted that it will be impossible to extend hospitality to those who have not signified in writing their intention to be present on this occasion.

P. C. MATTHEWS.

THE SHANGHAI GENERAL CHAMBER OF COMMERCE

Bank Holidays 1939

The Foreign Exchange Banks and the Shanghai General Chamber of Commerce will observe the following holidays during 1939:—

- 3 days New Year: Monday, Tuesday and Wednesday, January 2, 3 and 4.
- 3 days Spring Holiday (China New Year): Monday, Tuesday and Wednesday, February 20, 21 and 22.
- 3 days Easter: Friday, Saturday and Monday, April 7, 8 and 10.
- 1 day Dragon Boat Festival: Wednesday, June 21.
- 2 days Summer Holiday: Saturday and Monday, July 1 and 3.
- 1 day Birthday of Confucius: Monday, August 28.
- 1 day Mid-Autumn Festival: Wednesday, September 27.
- 1 day National Festival: Tuesday, October 10.
- 1 day Birthday of late Dr. Sun Yat-sen: Monday, November 13.
- 2 days Christmas: Monday and Tuesday, December 25 and 26.

By Order of the Committee,
BECK & SWANN,
Secretaries.
17 The Bund

Shanghai, May 16, 1938. 14622

THE SHANGHAI LAND INVESTMENT CO., LTD.
(Incorporated under the Companies' Ordinances, Hongkong)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Shanghai Land Investment Company, Limited, will be held at the office of the Company, 100, Jinkee Road, Shanghai, on Tuesday, the fourteenth day of June, 1938, at 11.00 o'clock in the forenoon when the following Resolution will be proposed as a Special Resolution.

RESOLUTION

THAT the Articles of Association be altered in manner following:—

The following Article shall be substituted for Article 88. "88.—On a show of hands every Shareholder present in person shall have one Vote, and upon a poll every Shareholder present in person or by proxy shall have one Vote for every Share held by him."

AND NOTICE IS HEREBY GIVEN that at the same place and on the same day at 11. o'clock in the forenoon or so soon thereafter as the Extraordinary General Meeting shall be concluded the forty-ninth Ordinary General Meeting of the Company will be held for the purpose of passing the Directors' Report and Accounts, re-electing Auditors, and transacting any other business as may be properly transacted at an Ordinary Annual General Meeting of the Company. The Share Transfer Books of the Company will be closed from June 7, 1938, to June 14, 1938, both days inclusive.

By Order of the Directors,
GIBB, LIVINGSTON & CO., LTD.
Agents

Shanghai May 17, 1938. 14628

PAUL PREMET'S LAW OFFICE
160 Avenue Edward VII, Shanghai.

NOTICE

Mr. Koo Ing Cheou (郭應周) hereby informs the public that up to August 13, 1937 he has been managing director of the Lao Koo Yeu Meu of Nantao (老郭沅茂) a business duly licensed.

Since the above date, this firm has ceased business and Mr. Koo Ing Cheou has no longer acted on its behalf and he does not represent the same, any more.

This notification is published in order to avoid any misunderstanding and I have been instructed to take legal proceedings against any person who would attempt to prejudice the reputation of Mr. Koo Ing Cheou.

By Order,
PAUL PREMET,
Attorney-at-Law.

THE KINDLY FRUITS
will present a cool, crisp quality if kept in a modern,
Westinghouse Refrigerator

MUSTARD & CO., LTD.
126 Museum Road
Telephones 15406, 15838

YOU HAVE NO DOUBT HEARD

of the gentleman who came off the wagon—merely to pick up the whip. Any gentleman who has fallen off the wagon may pick himself up at the

Horse and Hound Tavern
120 JINKEE ROAD

By kind permission of
Lt.-Col.
R. A. WOLFE MURRAY,
D.S.O., M.C.,
AND OFFICERS
THE PIPES
of the 1st Battalion
The Seaforth Highlanders
will play at
THE RACES
TO-DAY

SHANGHAI LAWN BOWLS CLUB

Members are reminded that the greens will be officially opened on Saturday, May 21, at 2.30 p.m. A rink game between teams representing the President and Vice-President will be arranged and members wishing to play are requested to enter their names not later than 2.15 p.m.

In the event of inclement weather the official opening will be postponed until Sunday, May 22.

By Order of the Committee,
E. JACOBS,
Hon. Secretary.

SHANGHAI JUNIOR GOLF CLUB
LAWN BOWLS SECTION

The opening day will take place on Sunday, May 22, play commencing at 2 p.m.

M. BENTON,
Hon. Secretary,
S. J. GOLF CLUB.

THE EXALTED CHRIST

For it pleased the Father (God) that in HIM (Christ) should all fulness dwell.—*Col. 1.19*

Another glorious truth, Creator, Redeemer and Indweller.

Do you know Him as such?

HOT DOGS, 30 cents
also Mixed Grill, Country Gravy Sandwich, Chow Mein, Sausage and Hot Cakes and Barbecued Steak Dinners.

THE PAVILLION
(Opposite Jessfield Park)

SAN FRANCISCO VEGETABLE STORE
1698 Bubbling Well Road
Telephone 31591

Just arrived from U.S.A. green artichokes, 3 pcs. for $1. Avocados, Sunkist lemons and oranges, Newtown apples, Australian sweet green grapes, pears.

UNDERWEAR
Just received by
CROWN HOSIERY
239 Cardinal Mercier, Tel. 73539
Price $3, $3.50

NOTICE

NOTICE IS HEREBY GIVEN that the Owners of property situated at the corner of North Szechuen and East Paoshing Roads, at Lane 774, North Szechuen Road, Chapei, have appointed the undersigned as Managers for the said property, to whom all rents should be paid.

HUGH MIDDLETON & CO. (Ins) LIMITED
PROPERTY DEPARTMENT
45 Kiukiang Road

NOTICE

NOTICE IS HEREBY GIVEN that Messrs. Hugh Middleton & Co. (Ins) Ltd., Property Department, have been appointed to manage our properties situated at the corner of North Szechuen Road and East Paoshing Road, at Lane 774, North Szechuen Road, Chapei, to whom all rents should be paid.

KIN KEE RENT COLLECTING AGENCY

AUGAN'S TAILOR
PALMBEACH SUITS
Made to Order from $28
Cut and fitting guaranteed
300 Kiangse Road
(near Nanking Road)

SUMMER SPECIALS, 4
Ham Toastwich,
Vegetable Salad
Pie or Cake
Chocolate Malted Milk
$1
JIMMY'S, 133 Nanking Road

NOTICE

Owing to the current rates of Foreign Exchange, we wish to inform our Customers that our prices for Wines, Spirits, Cigars and Perfumes will, from this date and until further notice, be subject to a surcharge of 10 per cent.

HIRSBRUNNER & CO.
Shanghai, May 19, 1938.

WIDOWS ARE NOT
the only women who have late husbands. But a lot may be forgiven a husband who protects his wife's jewellery and furs by an All Risks Policy.

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INSURANCE OFFICE
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Telephone 35203

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By serving a good brand of whiskey to your guests.

Your choice should be
HARVEY'S WHISKY
At all Compradores and
Lane, Crawford & Co. (Prov.), Ltd.
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866 BUBBLING WELL ROAD—Tel. 36218

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Ham and Cheese Toastwich
Vegetable Salad, Pie or Cake
Chocolate Malted Milk
$1.10
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announces a
SALE
of spring and summer dresses, sports suits, afternoon and evening gowns.
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PRODUCTS
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British and Best
ELECTRIC AND MUSICAL INDUSTRIES (China), LTD.
878 Bubbling Well Road
Telephone 36865

Leaving China?

Whether going on home leave or retiring, your personal or your business interests in China and especially in Shanghai, will continue.

Letters will be uncertain; news in home papers will be scanty. The cheapest and most effective link will be the weekly copy of the "North-China Herald" containing all the China news of the "North-China Daily News" and costing, including postage *(via Siberia)*, $2.50 a month.

Send your name and address to the Circulation Department, North-China Herald, 17 The Bund. Tel. 11055

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Sold in 5-gallon jars
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CHOLERA AND DIARRHŒA
Quickly Relieved By
DOAN'S DIARRHŒA MIXTURE
Obtainable From All Leading Dispensaries
Sole Proprietors: FOSTER-McCLELLAN CO.

SHANGHAI DIRECTORY
(Half-yearly Edition of the China Hong List)

IMPORTANT NOTICE

LOCAL Firms whose names do not appear in the current edition of The China Hong List are invited to send in details for insertion in THE SHANGHAI DIRECTORY to be published next month. Entry forms may be obtained from the Hong List Department, "North-China Daily News" Office, 1st floor, 17 The Bund.

SHANGHAI MUNICIPAL COUNCIL

MUNICIPAL INVESTMENT BANK
FIXED DEPOSITS

The Bank is open for the receipt of Fixed Deposits for six and twelve months carrying interest at the rate of 5 per cent. and 6 per cent. per annum respectively under the terms of Municipal Notification No. 4911 each day on which the Council's offices are open for public business.

Further information may be obtained from the Treasurer & Controller, Administration Building.

A PERFECT SEAT
will be acquired by being expertly taught by one of the following instructors:
Colonel A. P. Bendersky
Peter Zarianko
Capt. A. A. Goorvich

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Telephone 22012
N. I. KRIKORIANTZ, *Gen. Mgr.*

EWO GIN
Distilled in England
OBTAINABLE AT ALL COMPRADORE STORES

To-day's Events

MAY

21 Cathedral School Garden Party
21 French A.D.C., "La Chaleur du Sein", 8.45
21 "Gipsy Baron," by Strauss, Lyc., 8.30

Coming Events

MAY

22 "Gipsy Baron," by Strauss, Lyc., 8.30
22 Shanghai Junior Golf Club, Opening Day, Lawn Bowls, 2
23 B.F.R.C. Bridge/Mahjongg Tour'ment, 3.30-6.30
25 K.D.S. gen mtg., Hdq., 5.15, Tea 4.30
26 B.U.S.C. open mtg., Park Hotel, 5.15
26 Community Church Concert, 8.45
26 Customs Club annual meeting, 6.30
27 B.W.A. Club Day, 556 Ave. Haig, 4
28 Fun Fair and Needlework Sale, Swiss Club, at 2.30
28 Light Horse Ball
28 Garden Fête at Farren's, 4-7

JUNE

2 Theosophical Society Open mtg., 75 Jessfield Road, public invited, 6
3 S.S.P.C.A. Bridge/Mahjongg, A.W.C., 3
3 Rummage Sale, Limbless Fund, U.C. Hall
4 Halutzim Ball, S'hai Race Club, 9
4 Flag Day, Missions to Seamen

Charge for items $1 per line, which includes all insertions till date of event.

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Moderate terms
SAM LAZARO BROS.
232 Nanking Road

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for
REFRIGERATION
ELECTRIC AND MUSICAL INDUSTRIES (China), LTD.
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A complete narrative history of the war from August last.

333 illustrations, including some of Sapajou's best cartoons.

Price $4.50

Postage:

Union Countries	$1.50
Hongkong	.70
China, Japan	.50

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North-China Daily News Office

ECONOMY

The Ford V-8 engine has demonstrated that ECONOMY is not a matter of cylinders, but of skilful design. Both the 85-h.p. engine and the 60-h.p. engine deliver maximum gasoline mileage for the power produced. In fact, the "60" is the most economical Ford car ever built.

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615 Avenue Foch
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FOR SALE, modern furniture for combined sitting-bedroom, hall and kitchenette apartment. Address Box 3016, N.C.D.N.

EXPERIENCED bookkeeper, general office routine, English, German, French, seeks position. Outport no objection. Address Box 3011, N.C.D.N.

A leading British firm has a vacancy for an experienced bookkeeper, not more than 30 years old. Must be of pure British origin. Address Box 2954, N.C.D.N.

WILLOW COURT, 34 Boissezon, 1-roomed apartment (no kitchen), 8th floor, $85. A. Sator (Property Dept.), Telephone 19902, 10 a.m. to 1 p.m.

GERMAN-English lady-secretary, fully-qualified stenotypist both languages, general office routine, excellent references; seeks permanent/temporary position, part-time considered. Box 2979, N.C.D.N.

TO LET, for four months, fully-furnished, four-roomed apartment on 7th Floor, including linen, crockery, etc. Ideally situated in western district, garden, excellent servants. Address Box 2965, N.C.D.N.

TO LET. From July 1, 1938. For 4 months, 423 Great Western Road—a new modern luxuriously fully-furnished house. All up to date conveniences and large well-kept garden. Further particulars apply Brandt & Rodgers, Ltd. 391 Kiangse Road. Telephone 11169.

TO LET. From August 1, 1938 or earlier by arrangement, large modern residence 626 Avenue Haig—formerly occupied as an Ambassador's residence. Partially furnished. All modern conveniences, large well kept garden; very suitable for a consulate or official residence; 3 garages, numerous servants' quarters, etc. Further particulars apply Brandt & Rodgers, Ltd. 391 Kiangse Road. Telephone 11169.

Classified Advertisements continued
On Page 16

THE SENAWANG RUBBER ESTATES CO. (1921), LTD.
(Incorporated under the Companies' Ordinances of Hongkong)

NOTICE IS HEREBY GIVEN that the Eighteenth Annual General Meeting of Shareholders in the above Company will be held at 93 Canton Road, Shanghai, on Monday, May 30, 1938 at 11.45 a.m. for the purpose of receiving the Directors' Report and Statement of Accounts for the year ended January 31, 1938, declaring a Final Dividend, electing a Director and Auditors and transacting any other ordinary business of the Company.

The Transfer Books of the Company will be closed from May 23 to May 30, 1938, both days inclusive.

By Order of the Board of Directors,
J. A. WATTIE & CO., LTD.,
Secretaries and General Managers,
Shanghai, May 16, 1938.

THE TEBONG RUBBER ESTATE, LIMITED
(Incorporated under the Companies' Ordinances of Hongkong)

NOTICE IS HEREBY GIVEN that the Eighteenth Annual General Meeting of Shareholders in the above-mentioned Company, will be held at 93 Canton Road, Shanghai on Tuesday, May 31, 1938 at 11.45 a.m. for the purpose of receiving the Directors' Report and Statement of Accounts for the year ended January 31, 1938, declaring a Final Dividend, electing a Director and Auditors and transacting any other ordinary business of the Company.

The Transfer Books of the Company will be closed from May 24 to May 31, 1938, both days inclusive.

By Order of the Board of Directors,
J. A. WATTIE & CO., LTD.,
Secretaries and General Managers,
Shanghai, May 16, 1938.

BANQUE BELGE POUR L'ETRANGER
(EXTREME-ORIENT)
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CAPITAL: Frs. 30,000,000

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Single Size
SQUARE $13.25 each ROUND $17.50 each
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All our wines remain without increase

MURRAY'S "OLD BLENDED" SCOTCH WHISKY per 12 qts.	$52
MURRAY'S "OLD BLENDED" SCOTCH WHISKY In bulk, Imperial Gallon	$23
FRENCH BRANDY V.O. RESERVE per 12 qts.	$48
FRENCH BRANDY V.O. RESERVE In bulk, Imperial Gallon	$22

Price-List and Samples on Application

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A large stock of Asano Portland Cement "JUNK BRAND" for SALE at
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209 Yuen Ming Yuen Road Telephones 18871-18874

Municipal Orchestra LYCEUM THEATRE
SUNDAY, MAY 22, 1938, at 5.15 p.m.
29th SYMPHONY CONCERT

Soloist: the 15-year-old BOY-PIANIST
VLADIMIR HAVSKY
in the 2nd Piano-Concerto with Orchestra
By SAINT-SAENS

Orchestral Works:
MASCAGNI "Le Maschere" LISZT "Les Preludes"
RIMSKY—KORSAKOFF "Tales of Tsar Saltan"

Dep-Conductor: Prof. ARRIGO FOA

Admission Prices: Balcony: $1.10—Stalls: 55 cts.
Booking at the LYCEUM from 10 a.m. to 6 p.m.

To Mariners and Navigators

For those who ply the Eastern Seas between Singapore and Yokohama, the China Coasters Tide Book is a *vade mecum* of information on all aspects of tides, harbour regulations, astronomical and other data relating to those waters.

Published at the popular price of $5, the China Coasters Tide Book and Nautical Pocket Manual for the current year should be in the pocket of every ship's officer.

On sale at the office of the publishers, the North-China Daily News, 17 The Bund, Shanghai, and at all booksellers.

MERCANTILE BANK OF INDIA, LTD.
(Incorporated in England)
Head Office: London Shanghai Office: 4 The Bund

SUBSCRIBED CAPITAL	£1,800,000
PAID-UP CAPITAL	1,050,000
RESERVE FUND	1,075,000

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Interest allowed in Local Currency Current Account @ 2% p.a.

Current and Fixed Deposit Accounts opened in sterling as well as in local currency. Banking and exchange business of every description transacted. Trusteeships and executorships undertaken.

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Data on Local Materials

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NORTH-CHINA DAILY NEWS OFFICE, SHANGHAI
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S. ASADA, *Manager*

華僑銀行有限公司
OVERSEA-CHINESE BANKING CORPORATION, LTD.
(Incorporated in the Straits Settlements)
120 Kiukiang Road

CAPITAL:
AUTHORISED Sts. Currency $40,000,000
PAID-UP Sts. Currency $10,000,000

Successors To
The Ho Hong Bank, Ltd.
The Chinese Commercial Bank, Ltd.
The Oversea-Chinese Bank, Ltd.

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Every description of Banking and Foreign Exchange Business transacted.

C. L. TAN, *Manager*

LETTERS TO THE EDITOR

Sports and Lessons:

School's Record at Home

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—The only reply one can make to MORE WORK AND LESS PLAY is that all modern schools have both sports and drill displays, and have to give the necessary time for practice.

The fact that the average Cathedral School girl can easily hold her own, both in knowledge and sports at home schools, is proof that their studies were not neglected whilst at the Cathedral Girls' School.

WHY NOT SPORTS.

Shanghai, May 20.

A Question of Proportion

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Many parents will agree with your correspondent who wrote under the above caption. Far too much prominence is given to drill and sport at the Cathedral Girls' School. It is a fact, as parents of children attending the school well know, that a great deal of valuable time which could be more profitably employed, is given up to drill and sports practices. For some weeks before a display of any kind, work simply goes by the board. Not only is the actual drill rehearsed to the last degree, but there is endless marching up and down and in and out, till one wonders how the youngsters stand it. The same with sports: for some time past little real work has been done; the children have spent hours in the garden. No one grudges them their daily drill and their recreation, but there's a happy medium in all things.

As your correspondent remarks, it is idle to expect them to settle down to steady, quiet work when they come in after a lengthy practice. They are too excited: besides they never know when they may be sent for. Perhaps they have just settled down to a lesson when word comes that such and such a form or forms are wanted again.

It should be borne in mind that while most parents approve of drill within reason, they send their children to school primarily to receive instruction in the usual school subjects, and they certainly do not view with favour the shelving of regular lessons so that the school may make a good showing on Sports Day. At the Cathedral School the ordinary school work would seem to be of secondary importance: drill is paramount.

Last year the school routine was disorganized for several weeks on account of preparations and rehearsals for the Pageant which was held in May, and it is not too much to say that for some time before the actual day, work was completely shelved.

Last term it was drill: this term, a short one, it is sports: notwithstanding the fact that the school year has been sadly disturbed, and the fact that there has been an unusual amount of sickness this spring. One would have thought that with the return of the school to Avenue Haig, the children would have been encouraged to settle down to steady work, most of them having had an unduly long holiday.

A little less show (parents who have to pay the school fees are not greatly impressed by it) and a little more solid work would be all to the good.

A last word—textbooks: as your correspondent says there is a dearth of these in some forms. The school appears to be very inadequately equipped in some respects, but there is a brand new drill apparatus for show purposes.

Well, well, Shanghai is Shanghai.

PARENT OF TWO.

Shanghai, May 20.

Conditions in Japan:

Civil, Obliging and Honest

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I am British, with no axe to grind, but want to state that perhaps I have resided in more Eastern and Far Eastern countries than most of your readers, who air their local observations through the columns of your valuable paper.

QUARTUS in his very pointed letter of May 17 repeats an advertisement re Unzen. For his information and those interested I wish to state that in all my travels in the East, I never experienced better control in any country than that of Japan. The Japanese in their own country are civil, obliging and honest. When leaving Tokyo I engaged a car, travelled a considerable distance with my luggage and the charge was 50 cents. On arrival here, the car drivers demanded $3 to take my luggage to Nanking Road, not half the distance I travelled in Tokyo. It also cost me an extra dollar for myself, plus that 20 cents for the driver.

I have no desire to be drawn into the Wilkinson affair or any other local matter, but wish to state facts in fairness to Japan as a country. Shanghai's brass-hats would do well to take a few pages from Japan's book of control.

I assure visitors to Japan that they need have no fear of being murdered by bandits, guerillas, or hold-up gangs, which is the dread of every resident in China.

Believe me QUARTUS, experience teaches, and I have experienced.

JUST-US.

Shanghai, May 20.

For Photographers:

The Shanghai Camera Club

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—In your issue of May 18, MINICAM asks about the existence of a camera club in Shanghai.

For the information of MINICAM and others who may be interested, may I state that the Shanghai Camera Club was organized last year only to lapse into a state of inactivity because of hostilities. However, steps are now being taken to reorganize the club should sufficient support be forthcoming and I would suggest that MINICAM and others who may be interested get in touch with the undersigned, indicating in particular whether or not they would be interested also in assisting with setting the Club in operation again.

The Shanghai Camera Club is open to membership to all who are actively interested in photography.

SAM B. TATA,
Actg. Secretary S'hai Camera Club,
P. O. Box 904.

Shanghai, May 20.

Unsatisfactory Milk:

A Precaution Suggested

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I note from the April report of the Public Health Department, S.M.C., that nearly one-third of the milk samples tested by that department during the month under report, showed a bacteria content in excess of the maximum allowable.

In view of the well-known fact that most of the goods obtainable here to a large degree lack the vitamins and mineral salts so necessary to physical well being, particularly in the case of growing children, it is essential that Shanghai has a supply of pure milk to supplement other food.

It would appear, in the interests of public welfare, and also of those sources of supply whose milk is able to pass public health tests, that the dairies issuing the below-standard samples should be listed in the Health Department's report. I believe this to be especially true now, because of the rapid approach of warm weather and the fact that filthy refugee camps are springing up like mushrooms all through the area accommodating most of Shanghai's dairies.

If some legal technicality restrains the Department from publishing the names of offending dairies, certainly there can be no such stumbling-block in the way of publishing weekly in the Municipal Gazette the names of dairies passing the bacteriological tests, preferably adding the rating.

I particularly recommend the above procedure, as in several instances during the past I have found the Public Health Department extremely reticent on the subject of local produce. They may have good reasons for this attitude, but I believe they can find a satisfactory solution to this delicate but serious problem.

OUNCE OF PREVENTION.

Shanghai, May 20.

SHORT WAVE RADIO

Today's Broadcasts

Daventry, England.—Trans. 1, from *13.00 to 15.15 o'clock,* 16.86 metres, 19.76m.; 19.82m.; 25.53m.; 31.55m. Trans. 2, *15.45 to 21.55,* 15.93m.; 13.97m.; 16.86m.; 19.82m.; Trans. 3, *22.00 to 1.00,* 13.93m.; 13.97m.; 16.86m.; 19.82m.; 25.53m.

Via Hongkong.—31.49m.

Berlin, Germany.—*13.05 to 24.00,* 31.28m.; 17.74m.; 16.89m.; 31.48m.; 19.63m.

Rome, Italy.—*19.00 to 21.30 and 23.00 to 00-30,* 25.4m.

Australia—Lyndhurst, Mon.-Sat. *10.35 to 21.30,* Sun., *16.00 to 20.30,* 31.34m.
Sydney, Sun., *14.00 to 16.00; 18.00 to 22.00;* Mon., *22.00 to 24.00;* 31.28m.
Melbourne, Mon.-Sat., *17.00 to 20.00,* 31.50m.
Perth, Mon.-Sat., *17.00 to 19.00,* 31.28m.

Paris, France.—*15.00 to 18.00,* 25.24m *18.00 to 24.00,* 13.86m; *00.15 to 7.00,* 25.34m.; *7.15 to 14.00,* 26.60m.

Hilversum, Holland.—Irreg., but generally: Daily, *08.00 to 10.00, 21.25 to 23.30;* Sun., *20.25 to 23.30, 03.00 to 04.00,* 16.88m.; 19.71m.; 31.28m.

Manila, P.I.—*6.30 to 9.00 and 19.00 to 23.00,* 25.38.m; 31.35m. Sunday, *18.00 to 24.00.*

Tokyo, Japan.—*13.00 to 14.30, 21.00 to 22.30,* 25.42m.; 19.79m.

Lisbon, Portugal.—*6.00 to 8.00,* 30.13m.

13.00 "At the Black Dog" (D), Varied (B)
13.30 News, varied (T), Dance music (D)
13.40 "Eight Bells: World Cruise" (D)
14.40 "London Log" (D)
14.50 News (D)
17.00 Melbourne prog., 31.50m.; Perth prog., 31.28m. (A)
17.20 News, 31.34m. (A)
18.45 "Take Your Choice" (D)
19.00 Concert (B), News (P), Varied, till 21.30 (B), till 23.00 (M)
19.30 "London Log" (D)
19.40 Piano recital (D)
20.00 "Sands of Suez" (D), News (B), Concert (P)
20.30 "Milestones of Melody" (D), News 31.34m. (A), in French (P)
21.00 News in German (B), Varied (T)
21.30 News (D), Concert (P)
22.00 "The Two Leslies" present "Radio Pie" (D), News (B)
23.05 Music of Sibelius (D), Varied (B)
23.30 "At the Black Dog" (D)
24.00 News (D), (B)
00.25 Roy Fox and his Band (D)
06.00 "For Sailors" (D), Varied, till 06.00 (L)
06.15 "Empire Variety Theatre" (D)
06.30 Varied, till 09.00 (M)

Proceedings Against Ford and Chrysler

Coercing of Car Dealers Alleged

Washington, May 19.

The Department of Justice has decided to institute proceedings against two of the largest automobile manufacturers in the United States—Ford and Chrysler—under the anti-trust laws.

The companies will be charged with coercing car-dealers by requiring car purchases to be financed by their affiliated companies.—Reuter.

Sixty Years Ago

FROM THE "NORTH-CHINA DAILY NEWS," OF MAY 21, 1878

We are pleased to learn that the flower show was not the financial failure it was feared would be the case. The receipts, however, were not nearly so large as last year, when the weather was most unfavourable. This, of itself, would seem to prove that the show has decreased in popularity; but it is difficult to believe that such is the case. 332 persons visited the show during the two days it was open, at an entrance fee of $1 each—$256.50 was taken at the gates, and $75.50 were received at the different stores where tickets were sold. The total amount awarded in prizes was $122, of which members of the Committee gained just half, namely $61. Messrs. W. H. Tapp and J. Wilson, members of the committee were the greatest prize winners, but they were satisfied with a small gift for their gardeners. All the other prize takers have been tendered the amount of their awards, but doubtless some will feel disposed to return the money for the benefit of the undertaking. The band charges are something like $130, a rather large amount, and then there are other incidental expenses for erecting the tents, coolie hire, etc. It is thought the income will about cover the expenditure and nothing more, a result scarcely worthy of the efforts put forward to make the show successful.

BY SAPAJOU

Noblesse Oblige

Wonders Are Done With £10 Grant

Rotherhithe Museum One of Smallest and Least Expected in London

One of the smallest, certainly one of the least expected, museums in London stands within bowshot of the Rotherhithe Tunnel. Mr. S. F. Markham, M.P., who mentions it in a museum-survey now in preparation, says that although a mere £10 annually is all that Rotherhithe Museum gets from the local authorities, wonders are done with the sum.

Rotherhithe's collection is housed in the entrance hall of a branch of the Bermondsey Public Library. The library dominates it. A representative of "The Observer," who spent an afternoon among the showcases recently, found that Rotherhithe was more interested in newspapers, and reference-books than in palaeolithic and neolithic implements.

There were occasional exceptions. A young man, square-shouldered, blue-jerseyed, paused by the fossils and geological specimens near the door. Even so, the spell of the Perthshire soapstone and the celestine from Transylvania could not keep him from the newspaper room for longer than five minutes. It seemed that on this hot spring afternoon few Rotherhithe folk could linger and loiter: none had the demeanour of a confirmed museum-addict.

Hall of Curiosities

Yet there is a lot to see in this tiny museum by the Thames, this rather dim, rather crowded, rather Edwardian hall of curiosities. The charm of the place is its unpretentiousness. It is shy, retiring—not so much a museum as an ante-room to the thumbed advertisement columns beyond the glass screen. Still, everything is there. The hall is a microcosm of museums. Its exhibits range from prehistoric depths to the twentieth century. It has something for geologist and historian, ornithologist, local recorder, collector of oddities.

Here, within a few yards, you can see 3000 years-old embroidery, from an Egyptian mummy-case; an autograph-letter from the Duke of Wellington, acknowledging the receipt of a Jamaican turtle; a Jewish phylactery, a dress-ornament of fish-scales from the Canary Islands, a filigree silver casket from Upper India a beautiful example of early printing ("The Book of Thomas Aquinas," published at Venice in 1483), fighting-shields used by the "Fuzzy-Wuzzies" and taken in 1885 from the battlefield of Abu Klea.

A stuffed pike, weighing 15½ lb., hangs on a wall. It was caught in the Surrey Commercial Docks in 1843, and must have appeared in many fishing stories. A fan, modelled in slate, comes from Merionethshire. An exhibit of more local interest is the "Copy of Verses for 1856, humbly presented to the worthy inhabitants of the Borough of Rotherhithe by John Shrimpton, Bellman and Crier." Shrimpton, a desperate versifier, had five or six short poems framed in a border of religious woodcuts. This is a fair sample of his style,—

Midst battle, pestilence, and fire
Does Eighteen Fifty-Five retire
And of its sorrows leaves a share
For Eighteen Fifty-Six to bear!

Not far away are moulded stones found on the site of Bermondsey Abbey and calcined human bones from a Roman cinerary urn on the site of the Grange-street baths. A special display honours Bermondsey's great tanning industry. The main hall has cases of prehistoric implements from Kent. It is an odd and attractive medley.

This is one of the seventy or so lesser museums that London does not hear about. The mammoths of Bloomsbury and Kensington—yes. But who (except such experts as Mr. Markham) know the Salvation Army Museum, the Suffragettes' Museum, the Museum of the Bank of England? Who has found the 'Bus Museum at Chiswick—and how many have journeyed to Rotherhithe on an afternoon in spring, expressly to measure the Great Pike (now approaching his centenary), or to find on a grant of the Chiltern Hundreds the authentic signature of William Pitt?

THE right to public assembly and to hold street processions has been abrogated throughout Hungary during the period between May 22 and June 4 when the Eucharistic Congress is in session at Budapest. The ban also applies to meetings of political parties represented in Hungarian Parliament.

CHURCH SERVICES

Holy Trinity Cathedral.—May 22.—5th Sunday after Easter.—Holy Communion (also in Bubbling Well Chapel) 8 a.m. Mattins and Sermon, 10.30 a.m. Psalm: 132. Lessons: Deuteronomy 6, 1-25; Luke 20, 27-21, 4. Boyce in A. Anthem: "If ye love me." (Tallis) Hymns: 243, 540, 550. Preacher: Rev. Ronald Rees, M.A. (Mattins at 10.30 a.m. will be broadcast from Cathedral over Station XMHC., 860 kc., 264.6m). Children's Service 10.30 a.m. Sunday Schools 3 p.m. Evensong and Sermon 6 p.m. Psalm: Deuteronomy 8, 1-29; John 6, 47-69. Hymns: 13, 545, 512. 21. Preacher: Rev. E. J. Ottewell, L. Th. Bubbling Well Chapel 6 p.m. Preacher: The Dean, May 23, 24 and 25—Rogation Days. 7.30 a.m. Holy Communion. May 24—9.15 a.m. Empire Day Service. Speaker: Dr. E. G. Gauutlet, C.B.E., D.S.O. May 26.—Ascension Day. Holy Communion 7.30 a.m.

St. John's Pro-Cathedral. Jessfield.—Holy Communion in English at 7.30 a.m. Evening Prayer in English at 6 o'clock Preacher: Rev. F. L. Hawks Pott, D.D.

Union Church (International and Interdenominational), 107 Soochow Road (near the British Consulate-General).—Officiating Minister: Rev. C. Wilfrid Allan.—10.45, Morning Worship, with special reference to the Methodist Bicentenary being observed throughout the world. Preacher, Rev. C. W. Allan; 10.45, Children's Morning Service in the Church Hall; 3, Western District Sunday School in the premises of the German Church, 1 Great Western Road; 6, Evening Worship in the Church Lecture-hall. Preacher, Rev. C. W. Allan.

Church of the Air Programme (XMHD 760 kc. 395m.) May 22 to 28. Sunday 10.30: Cathedral service
20.00: XMHD Gospel Singers
20.30: Gospel service (Rev. A Baxter).
21.00: Russian service and music
Weekdays: 12.40: N.C.D.N. News broadcast
15.00 Devotional Service of Song
17.00: Classical and Popular Music
20.30: Gospel Service with music.
21.00: N.C.D.N. News broadcast
21.15 To be announced
Noonday speakers will include Rev. Lowry Davis, Rev. A. E. Small and Rev. G. A. Jacobson.

Shanghai Free Christian Church (Evangelical) 681 Hart Road. The services on Sunday will be conducted as follows:—Morning at 11 o'clock by Rev. R. H. Mathews. Afternoon at 3 o'clock—Sunday School. Evening at 6 o'clock Evangelistic Service by Rev. W. J. Embery. Services during the week:—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting, Thursday evening at 8—Men's Bible Class.

Fourth Marines Church Grand Theatre. 10 a.m. Chaplain Stanton W. Salisbury, of the USS Henderson, is the Pulpit Guest. He will deliver the address on the interesting theme "Perceiving Persons." An added feature in the service is an Instrumental Quartet "Sacred Medley" rendered by four members of the Fourth Marines' Band. Band selections in the service, under the direction of Staff Sergeant William R. Stuart, will include the prelude "The Last Hope" by Gottschalk and Raff's "Parting" for the offertory. Mr. Willis Hathaway, of the Navy Y.M.C.A Staff, leads the singing of the hymns with the Fourth Marines' Band furnishing the music. The bandmaster Teach. Sgt. Leon Freda conducts the band in the concert programme for the last time prior to his leaving for the United States. Guest Artistes in the concert are A. G. Bershadsky, Violinist and Mr. G. Roth, Pianist. A cordial invitation is extended the public of Shanghai of all nationalities to both the service and band concert which follows.

Community Church: Dr. M. O. Williams, Jr., will preach in Community Church Sunday morning at 11 o'clock on the theme "The Warmed Heart" in commemoration of the two-hundredth anniversary of John Wesley's Aldersgate Chapel experience. This is also Good Neighbour Sunday for churches throughout the United States. Miss Butler will play, for the Organ numbers, "Prelude Improvisation" by Salter, "Melodie by Masscnet, and "War March of the Priests" by Mendelssohn. The Choir will sing "Out of the Depths" by Halsey. Mrs. S. C. Farrior will lead the Adult Group at nine-thirty on "Methods of the Early Church."

Endeavourers Church.—Morning service will be held at "The Hut" 495 Yu Yuen Road at 10 a.m. The speaker will be Dr. H. H. McMillan. Mid-week Prayer-meeting will be held on Wednesday at 5.30 p.m. in Room 305, Missions Building—169 Yuen-ming-yuan Road. All cordially welcome.

First Church of Christ, Scientist, 1647 Avenue Road. Sunday Service 11 a.m. May 22 Subject: "Soul and Body." Sunday School 9.45 a.m. Testimonial Meeting, Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 10.30 a.m. to 6.30 p.m. Wednesday from 10.30 a.m. to 6 p.m. Saturday from 10.30 a.m. to 1 p.m.

Bethesda Gospel Hall (International).—729 Yu Yuen Road, Shanghai Gospel Services are held in: German: on Sundays at 5 to 6 p.m. on Wednesdays Bible Class for Ladies at 4—5 p.m. English: on Tuesdays Prayer Meeting at 5.30 to 6.30 p.m. Chinese: on Sundays Breaking of Bread Meeting at 10—11.30 a.m. on Sundays Gospel Meeting at 2.30 to 3.30 p.m. on Fridays Bible Class at 5.30 to 7 p.m.

"The Hut." 495 Yu Yuen Road Sunday School at 3 p.m. Evening Service at 6 o'clock Preacher Mr. A. Hayman. Bible Classes — Wednesday, at 10.30 a.m. Friday, 7.45 p.m.

Church of Christ the King 235 Rue Bourgeat. Tel. 72373. Month of May, 1938 On Sundays, Masses at 7, 8, 9, 10 and 11 a.m. Benediction at 6.30 p.m. On Weekdays, Masses at 7 and 8 a.m. On First Friday, Masses at 7 and 8 a.m. Benediction at 6.30 p.m.

Saint Joseph's Church (Rue Montauban).—Sunday: Masses at 5.15, 6, 7, 8.15 and 10.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6, and 7 a.m. Ascension Day Masses at 5.15, 6, 7, 8 and 9 a.m.

Sacred Heart Church (21 Nanzing Road).—Sunday: Masses at 7, and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6, and 7 a.m.

Saint Peter's Church (Avenue Dubail). Sunday: Masses at 5.15, 6, 7, 8 and 9.30 a.m. Benediction at 3.30 and 6.45 p.m. Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

Saint Theresa's Church (35 Tatung Road) Sunday: Masses at 7 and 8.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6.45.

Our Lady's Church (694 Baikal Road). Sunday: Masses at 6,30 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Church of St. Aloysius Gonzaga (730 Klaochow Road). Sunday: Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30, 6 and 5.30 a.m.

Kiwi is the finest preservative of leather—keeps it supple and ready for longer wear.

KIWI

You can have these lustrous waves too, if you "perm" your hair the

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Supermarks oil system operates without electricity or machines, yet gives you lasting curls and waves that are proof against any weather.

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well-known Ladies' Hairdresser and formerly of the Institut de Beaute is now working for us.

TO THOSE WHO SUFFER FROM GRAVEL

Buffon, who suffered from Gravel, wrote to his son in 1784, as follows; "I drink nothing but Contrexeville Water."

To mention Gravel is to talk of Contrexeville!

No matter what the chemistry of the Gravel (uric acid, oxalic, phosphatic, or combined) and no matter the anatomical or clinical location of the affection (sandy sediment, gravel, calculus—be it renal, pelvic, uretic or vesical—with vesical pain (frequent in oxalivric cases), simple lumbar pains or definite nephritic colic.

The cure nas the effect of provoking the mechanical expulsion of sand or gravel already formed in the urinary passages, and, furthermore, it reduces the sensibility of the passages and so the spasm which is secondary to it and, on this account, will bring about less frequent and less painful nephritic colic.

A pamphlet dealing with the properties of Contrexeville Waters will be sent, on application, by Messrs. Egal & Cie., 709 Avenue Joffre, Telephone 73013 or 874 Bubbling Well Road, Telephone 83923.—ADVT.

JOHNSON

Sea Horse Outboard Motors

Attached to any light boat, converting it into a motor-boat, suitable for service, pleasure, etc.

Sole Distributors:

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14779

O.I.C. SUN GLASSES SAVE YOUR EYES

Largest Stocks in China

This Photo was made by placing an ordinary cheap sunglass lens in front of the camera focused on the target below—

Taken through optically—ground and polished lens, ONE of many reasons why cheap sunglasses, by distortion and diffusion harm delicate eye mechanism.

LIGHT TRANSMISSION of imperfect lenses is highly selective, thus habit-forming, creating visual disturbances and permanent injuries to delicate eye muscles. Worn as fitovers, Rx glasses are seriously affected.

SUMMER GLARE ABSORPTIVE LENSES are vitally necessary to health and eye-comfort, provide coolness and guard against dust, germs and insects. BUT BE SURE you obtain optically ground and polished lenses with neutral light-transmission, safe for the eyes. O.I.C. NEW INSTRUMENT REVEALS the many imperfections in cheap sun glasses, and demonstrates the comparison of properly optically ground lenses such as the GENUINE SIR WM. CROOKE'S, for which the O.I.C. is headquarters in China.

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Largest, Most Modern, Best Equipped

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88 MUSEUM ROAD, SHANGHAI

In Main Salesroom—Now On View

To-day, Saturday, May 21, 1938, at 9.30 a.m.

Upholstered double spring couches and arm chairs, day beds, Axminster carpets, table and ceiling fans, gramophones, E.P. ware, vases, watches, chandeliers, writing desks, desk chairs, bookcases, Studio couch, sideboards, cellarettes, dining tables, dining chairs, wardrobes, dressing tables, chests of drawers, night tables, centre tables, chairs, stools, iron and wooden bedsteads, mattresses, kitchen tables, cupboards, flower stands, teapoys, blackwood furniture, camphorwood box, heating stoves, ice chests, glass ware, curtains, handkerchiefs etc.

1 **Electric Frigidaire 110/220 volts**
1 **D.K.W. Refrigerator 110/220v., 1 Singer treadle sewing machine**
1 **Zenith 5-tube radio receiver 110v., 1 Remington typewriter**
1 **Automatic player piano by Wurlitzer with motor 110v. and music rolls**
1 **Fine tone baby grand piano by John Broadwood and Sons**
1 **Fine tone iron framed piano by Wernam**
1 **Automatic advertising model in good working order with glass case 220v.**
2 **German pointer puppies, female, 3 months old**

1930 Morris-Cowley, 4-Cylinder Tourer

new upholstery, hood and side screens in perfect order.
Engine No. 224375

At 12 Noon Sharp at The Rowing Club Float **1 Cabin Launch "Sam"** with 6-Cylinder Buick Engine. Length 31 ft., width 8 ft., draft 2½ ft. Suitable for towing. 3 bunks, lavatory, kitchen, lights, life belts, tools etc., etc. Speed 10 m.p.h., 8 m. per gallon.

NOW ON VIEW AT SHANGHAI ROWING CLUB JETTY

Due to existing conditions we have to request all purchasers to pay cash in full on the fall of the hammer.

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Will Sell by Public Auction Under Instructions from the Concerned

IN OUR SALESROOM (160 Canton Road)

On Monday, May 23, 1938, commencing at 2.30 p.m.

A Large Quantity of Sundry Cargo (Damaged)

Comprising:—Stoves, Old Black Tea, Perfumery, Bamboowaare, Red Clay, Rubber Tubes, Dried Lungan, Lamps, Sandalwood Powder, Sea Grass, Medicines, Stone Crude, Celluloid, Earthenware, Glass Bottles, Silicate of Soda (in tins), Wood Spindles, Samshoo Jars, Unglazed Paper, Paper, Groundnut Oil and Vegetable Tallow and Oil Containers, Empty Cigarettes Boxes, Machine, Empty Coffins, Farm Implements, Baby Hats, Tobacco Leaf, Books, Old Newspaper etc.

Also

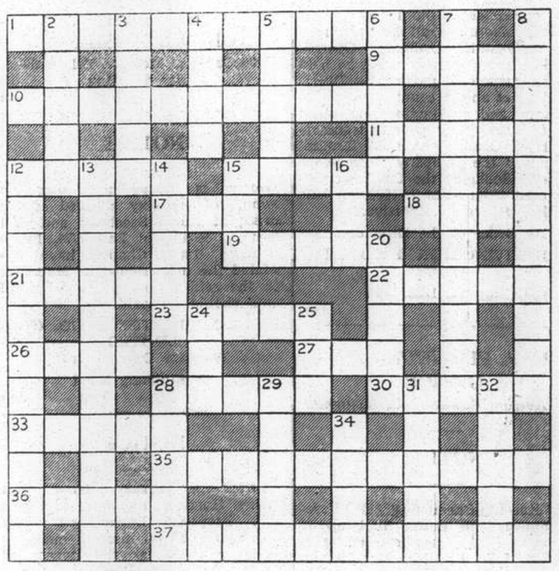
1 **Lot Safety Matches, Tin and Lead Alloy, 8 Bags Sample Sugar.**

ON VIEW SATURDAY AND MORNING OF SALE

HUGH MARTIN, *MANAGING DIRECTOR*

LONDON CROSS WORD No. 1521

(By Arrangement with the "Daily Telegraph.")



ACROSS

1 Sticky work is his speciality—he is often recommended for decorations
9 You may have difficulty in spotting this if you have a cold
10 Painful result of putting on one's clothes about the middle of Christmas
11 A colloquialism for one who takes the pledge
12 More than the average is intended
15 Little Henry and the rest can be seen in this seaside resort
17 Unsettling advice
18 May be a little change in India
19 A fruity dismissal, apparently
21 Sceptics do this at least to a fisherman's estimate
22 What the tramp is apt to take away
23 Got-up with the make-up of a siren
26 When this cut is not new it's the very devil!
27 Upset in 29 down, this time
28 When heartless this fish is superior to the sole
30 It is when this that one is found wanting
33 What the excited fisherman has in his voice?
35 Entirely figurative, but initially entirely self
36 If we all thought thus there would be few secrets kept
37 Founded from the bad isles

DOWN

2 One needs a drink about midafternoon to be animated
3 This is got from a mine at Enfield
4 It's not the bad dog that comes to this
5 Usual epithet for the doctor's taste in prescriptions
6 No honest man would go backwards in the Continental way
7 Good advice to the student whose interest is merely diluted
8 An association to cut down the cost of building?
12 The man who could take the lock out of the clockwork no doubt
13 This may result in a job, a medical cure, better work, or many other things
14 In spite of its name this of London cannot even move itself
15 This lock can open the gates of beyond to one
16 No beauty
20 A swell thing to be on, sometimes
24 A shellfish is allowed about this
25 When in this 28 across is soon out of his element
26 What may be welcome in summer is had down Kent way
29 A period upset was often a fatal site
31 Aids to stage disappearances
32 Hang round and upset the padre
34 Curtailed it's an animal, beheaded it's a bird

EVERY DOG HAS HIS DAY

If you believe that a dog—and all other animals—should be fairly used then

Join the S.S.P.C.A.

by sending $5.00 with your name and address to:—

Secretary
184 Mohawk Road
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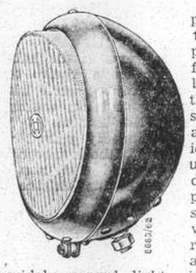
SOLUTION OF LONDON PUZZLE No. 1520

British Experts Warmly Applaud New Bosch Lamps

Bosch Widespread Light in Rain, Fog and Bad Light
Bosch Long-Distance Light for High-Speed Driving

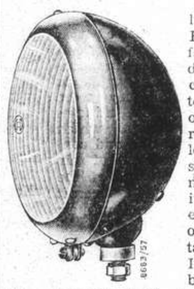
An extensive trial on the road reveals the excellent features of two types of auxiliary lamp introduced some time ago by Bosch G. m. b. H. One is intended for general driving, while the other projects a narrow, long-range beam and is employed to supplement the normal headlamps for fast travel on main roads.



The general purpose lamp type NE 170 provides a flat-topped beam, and, therefore, assures you safe and convenient driving under all conditions, on poorly lit streets, on winding roads, in rain and fog. Its widely spread light picks up both sides of the road, giving you full sight and greater safety, yet its flat-topped beam does not dazzle oncoming drivers.

Cyclists, pedestrians and other sources of danger are quickly picked up; yet the beam is so well controlled that it does not inconvenience oncoming drivers. This has been proved by personal experience and may also be inferred from the fact that the lamp can be used continuously against heavy lorry traffic on the Birmingham road without prompting reprisals. The spread of the beam is also very effective when negotiating sharp bends on winding, second-class roads.

In foggy weather this lamp is of considerable assistance, as it does not produce appreciable back glare, while the "spread" of the beam picks out the edges of the road.



The second lamp type EF 170 for fast night driving is decidedly useful to the driver of a really rapid car on long, straight stretches of main road, as it gives an early warning of any obstacle ahead. Its powerful beam pierces the darkness half a mile ahead of your car, warns you in time of all sources of danger and clears the road of pedestrians. Where poor road conditions call for utmost attention or good roads allow high speeds, the Bosch Long-Distance Light is simply indispensable. And as is to be expected from a Bosch product, this powerful lamp is sturdily built from the very best material and fashioned in harmony with modern body design, so as to give the front of your car a particularly stylish appearance. It contains a hinged reflector and can be wired in such a way that the beam is deflected to the left whenever the normal headlamps are dipped. This plan is certainly preferable to "blacking out" the auxiliary lamp. The intense and narrow beam can also be used as an effective warning of approach at cross-roads in silent zones after 11 p.m.

Messrs. Jebsen & Co. are the local Bosch representatives, and Mr. K. Enssle, Bosch Service Station, will gladly supply further details.

Why Motor Races Are Held

Marvels of Electrical Systems: 5,000,000 Sparks Per Car Per Race!

The idea underlying the great motor races, such as are frequently staged in Europe and America and lately also in South Africa, is that from these tests, where the car is asked to answer to an enormous demand, much useful knowledge is gained which is invaluable for the further development of the chassis, motor tyres and other components. The experience gained from these conditions is applicable to the normal building of cars.

Particularly the ignition equipment and the sparking plugs are subjected to a very severe test by the high speed. A closer study of the performance of the ignition and sparking plugs of a racing car will reveal some startling facts. Let us, for instance, consider one of the 12-cylinder motors which under the terrific speed demanded by the modern races average 5,500 revolutions per minute. We would find that the magneto of such a car delivers 33,000 sparks per minute—i.e. 1,980,000 per hour or 550 per second, in a race lasting about three hours, this would mean about 5,940,000 sparks.

If we now turn our attention to one single plug in such a car we find that it has to account for 2,750 sparks per minute, in the given conditions—about 46 sparks per second. This means that in the short space of one second the plug is exposed 46 times to the force of the compression ....46 times it has to respond to the impetus of the combustion....46 times it is heated to combustion point, only to be cooled immediately by the in-rush of the gas mixture to practically the surrounding temperature.

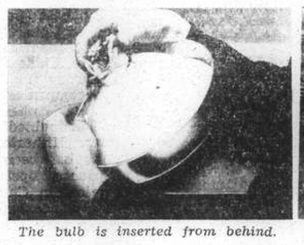
It is obvious, then, that the small sparking plug is essentially one of the most important factors in the equipment of the racing car—as also that of the normal car—and has to pass a most gruelling test in the race.

Bosch plugs and ignition equipment were fitted on the winning cars (including the famous English E.R.A. and the German Auto-Union and Mercedes cars) in almost all the important races of last year, both in Europe and in America.

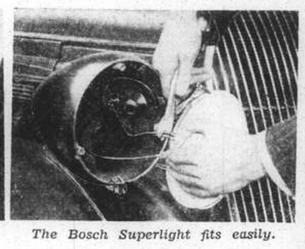
It is, therefore, of the utmost importance to choose the correct plug for every automobile.

Bosch Brings Night Driving Safety

With all the many comforts the modern American cars have brought to motoring, they could not yet overcome the uneasiness which the driver feels at night. As long as the field of clear vision does not definitely exceed the braking distance of the car, night-driving means constant strain and ever-present danger. It appears that the headlamps of these cars could not keep up with the rapid development of engine speed. The fast cars seem to run away from their own headlamp beams.



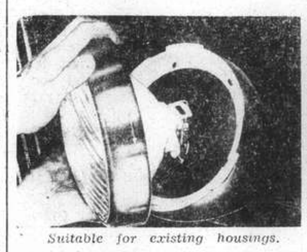
The bulb is inserted from behind.



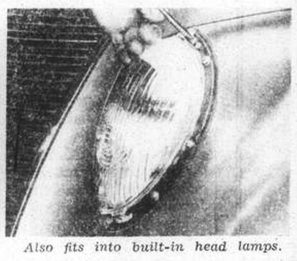
The Bosch Superlight fits easily.

Now Bosch brings with its "Superlight Inserts" a simple and complete remedy. Both the headlamp glass and reflector are removed and replaced by the Bosch Inserts fitting exactly into the present casing. No alterations to the wiring are necessary.

The change to Bosch Superlight Inserts at once discloses three important improvements: the beam reaches farther, spreads wider and has more intensity. With the greater length of the beam (exceeding the former light by more than 300 ft.) the breaking distance is well under control even at high speeds. The better spread of the light to both sides shows clearly the curb and ditches, and gives better protection against the danger of unlighted obstacles at the side of the road. The greater lighting capacity reduces the strain on eyes and nerves and gives the comfortable feeling of full security. In dimmed position the beam is absolutely flat-topped and yet assures a broad field of vision.



Suitable for existing housings.



Also fits into built-in head lamps.

Note the great improvement in lighting distance and width before and after fitting Bosch Superlights.

The greater lighting capacity is the result of the scientifically designed deep parabolic reflector with highly-polished silvered surface. The special Bosch lens of fluted glass and increased aperture provides a better dispersion of the light by directing the beam exactly to the danger zone in front and on both sides. As bulbs Bosch specifies the well-known "Bilux" bulbs which ensure an effective anti-dazzle. Another important point in the long run is the sturdy construction and improved earthing which assure full lighting capacity even after years of constant wear.

Striking New Headlamp for American Cars

In the United States the capacity of the automobile headlamps is strictly limited by police regulations, in order to avoid road accidents caused by non-dimmed headlamp lights. But in most other countries with less traffic and less advantageous road conditions, motorists ask for better protection through more powerful headlamps.

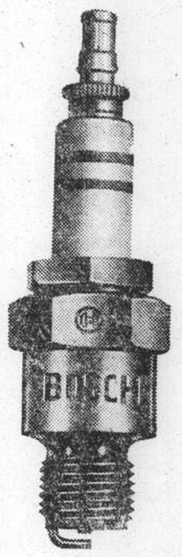
In keeping with this demand, Bosch has produced its "Superlight Inserts" representing a simple and complete remedy. These Bosch "Superlight Inserts" which replace the reflectors and glasses of insufficient headlamps, are the last word in optical design. Their parabolic reflector increases the length of the headlamp beam by more than 300 feet and the new lens gives a far better distribution of the light to both sides. These qualities naturally reduce the strain on eyes and ensure night-driving safety.

Messrs. Jebsen & Co., the local Bosch representative, invites all owners of American cars to a personal inspection of Bosch Superlight Inserts at Mr. K. Enssle's Bosch Service Station at the corner of Avenue Foch and Route Cardinal Mercier.

Give me the spark plug
That never goes wrong,
Starts in a jiffy
And sails me along.

Give me the spark plug
That won't pre-ignite,
Will never soot-up
And is always gas-tight.

Give me the spark plug
That makes engines sing,
It's marked in a wise way
*With well known green ring.**



Give me a **BOSCH** *plug*

Yes, give me five more,
I must have the best set
They cost me no more.

* Look for the green ring on the insulator. You will find either one or two according to pattern of plug. Bosch insulators are synthetic stones made according to a secret formula; without question unequalled in combining all the essential qualities of a plug insulator—high dielectric and thermal properties, and so tough they will not break by compression stresses or hard knocks.

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Nanyang Motor Supply Co.

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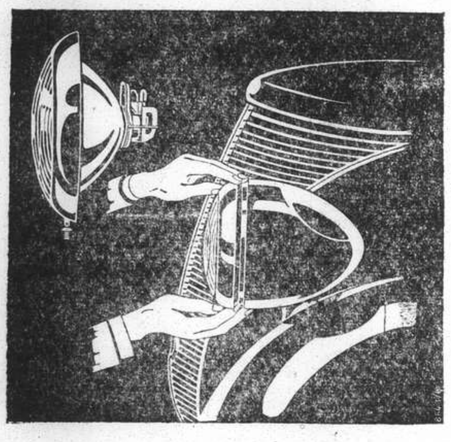
JEBSEN & CO. General Agents

BOSCH

. . . . . as 3rd or auxiliary head light for your car we recommend



Famous "Bosch" Efficiency at little cost:

BOSCH Superlight Inserts

Eliminate the risks of night driving by fitting "BOSCH Superlight Inserts". They give a powerful far-reaching beam and can be switched over to anti-dazzle light to safeguard oncoming drivers. The alteration is a matter of but a few minutes and only little cost — but what a change it makes!

There are various types available to fit to almost every car of American make. Ask your dealer for it today.

BOSCH Widespread Light

with a powerful beam covering a total range of 160 degrees. Absolutely non-dazzling.

JEBSEN & CO.

General Agents

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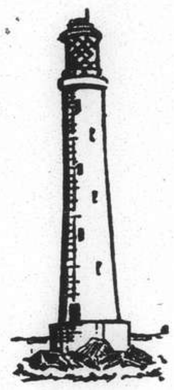

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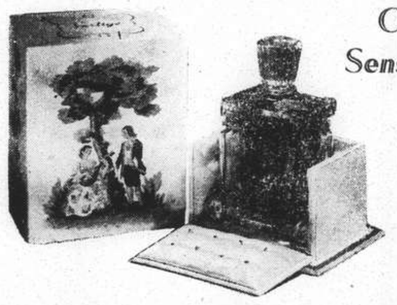

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Announcements in this column $3 per insertion.

DEATH

SPERANSKY.—On Friday, May 20, 1938, at the Shanghai General Hospital, Mrs. OLGA FEDOROVNA SPERANSKY, aged 52 years, the dearly-beloved wife of Mr. A. N. Speransky. Removed to the parlours of the International Funeral Directors, 207 Kiaochow Road. Funeral services will be held today, Saturday, May 21, at the Russian Orthodox Mission Church, 55 Rue Paul Henry, at 2 p.m. to be followed by interment at the Bubbling Wel Cemetery at 3 p.m. 1493

IMPARTIAL NOT NEUTRAL

JAPANESE POLICY

The interview which was granted to Reuter's correspondent in Tokyo by Mr. Koki Hirota, the Japanese Foreign Minister, will doubtless have been read with very great interest, though to most people the statements he made will fail to carry much conviction. They contain very little that is new, and, taken as a whole, amount to a restatement of utterances which have frequently been made by various Japanese spokesmen, so that the only added significance to be found lies in the fact that it has been made by so high an authority as the Minister himself. It is perhaps just as well, however, that Mr. Hirota's replies to the questions asked should be placed on record, for, at some time or other in the future, it will be necessary to compare these promises with ultimate fulfilment. It is quite possible to understand that, when Mr. Hirota states that it is the fundamental policy of the Japanese Government to continue the policy of the Open Door in the occupied territory in China, he believes what he says. At least it is to be hoped that he does. If that is indeed the case then he must be grievously misinformed as to what is actually happening in north China even now, where, by the contrivance of monopolistic enterprises, foreign traders are not only being placed at a definite disadvantage, but are actually being squeezed out. A notable example is the question of the wool trade to which this journal has already had occasion to refer. There is no possibility of doubting what Mr. Hirota means on the subject. He is perfectly explicit when he says "Other Powers will continue to enjoy an equal right to trade in and develop the natural resources of the occupied territory, for the economic development of which the investment of foreign capital is very desirable." Cynics will naturally point to the foregoing as indicating the nature of the Open Door policy, an opening for the entrance of foreign capital to develop the territory in the interests of Japan, the supplying of money for the grandiose schemes out of which Japan hopes to gain a profit on the very heavy investment she is making herself in China in the shape of these hostilities.

Mr. Hirota excuses the discrimination in favour of Japanese imports into north China, under the revised tariff enforced on January 22 of this year, as an emergency measure, adopted for the purpose of the relief and reconstruction of devastated areas, and an indispensable and unavoidable one on the part of the Provisional Government. It is a very weak excuse, for he suggests that the only goods suitable for the rehabilitation of that area are of Japanese manufacture, and the Japanese alone are capable of contributing to the reconstruction of the devastated areas. If that were indeed true, and it is not to be admitted for one moment, then there would be every reason to accept the statement as it stands, but it will require very much more than mere assurances of this nature to convince the neutral observer that the revised tariff, which, even if it were the creation of the new government, had been brought into existence as the result of Japanese advice, was not expressly designed to give to Japanese importers in the north an advantage over the traders of other nationalities. If that is not discrimination, it is difficult to conceive what is. There is also the hoary old assurance that Japan will continue to protect third Power commercial interests in this country. Residents in Shanghai are faced with daily proof of the manner in which that promise, made so often since the commencement of hostilities, has been and is being fulfilled. It may readily be admitted that, but for the precautions taken by the Japanese, greater damage to foreign factories, etc., in this area would have been done. But when that is said there is little more to be added. The manner in which this port is being permitted to deteriorate by the failure to take the obvious steps, with the machinery already in Shanghai, is indicative of what is here meant. That is but one instance of a lengthy list which could easily be compiled, and despite all Mr. Hirota's fair words, the time has long passed when a few concrete proofs of the good intentions, which the Japanese Government are said to have, would do more to restore foreign confidence in the *bona fides* of Japan than a dozen such declarations.

Much has been said of the relations between foreigners and Japanese in Shanghai that the interview with Mr. Hirota affords an opportunity to say what follows. Foreign sentiment is not so anti-Japanese as some people seem to think. There is disapproval of the policy followed by Japan in China and a great deal of criticism to be heard of recent developments: there is definitely nothing in the shape of hatred which would make conditions here unbearable. But a large number of foreigners have seen their businesses damaged by the outbreak of the hostilities, and the chances of their rehabilitation daily lessened by the delay in permitting Shanghai to get back to work. These are matters which affect their personal fortunes, and it is but natural that resentment should be left owing to the conviction formed by all that has happened that, no matter what Mr. Hirota may say, there are Japanese authorities who are deliberately frustrating the declared policy of the Japanese Government. That is a matter which closely concerns Tokyo, but no less closely affects foreign outlook upon developments in this country, and any indication that the declared policy of the Japanese Government was being implified would do more to restore neutral confidence than is, perhaps, at the moment believed amongst the Japanese themselves. Mr. Hirota provides an instance of what could be done speedily in this direction. He is reported to have expressed the hope that Japanese imports into China would shortly pay the normal Customs dues. The day when this happens will see the commencement of the reorientation of foreign ideas on Japanese methods which prevail at the moment. The very real fact that Japanese importers in this country were again paying the same customs dues as other foreigners would do much to allay present discontent and anxiety. It is not unreasonable to suggest that if foreign opinion is unfavourable to Japan it is Japan's own fault. The remedy is in her own hands, and, if she fails to apply it, she has only herself to blame for the sentiment which must necessarily continue to be felt.

China Raids Japan

Japanese spokesmen yesterday described it as one of General Chiang Kai-shek's dreams, but if the reports are correct, reversing the procedure, Chinese aeroplanes appeared over Japan yesterday morning and although they were unaccompanied by bombs, the raid initiates a new phase in the hostilities which will undoubtedly cause Japan to pause and consider. Hitherto, the offensive action of air units has been pincipally on the side of the Japanese, operating from bases and aircraft carriers in China or Chinese waters, but now that it has been proved that the Chinese can strike back the circumstances are entirely different. From an "undisclosed base" it is reported Chinese aeroplanes flew to Japan, circled over Osaka, the great manufacturing city and centre of Japan's industrial area, passed over Sasebo, the naval base, and returned safely to China with one important object accomplished—demonstration of the fact that Japanese towns and cities might too be subjected to the aerial bombardments which scores of Chinese towns and cities have suffered. By dropping leaflets instead of bombs, the Chinese machines gained a great advantage for the propaganda-fed mind of the Japanese people, since the beginning of the Sino-Japanese, could not have conceived the possibility of air reprisals, harmless as they were yesterday. It is not believed that more than two or three machines participated in the flight but it is known that China does possess a number of long distance bombing planes with a 3,000 miles radius which enables raids on Japanese territory as far as Osaka, if not Tokyo. The fact that the only evidence of defence was "black-outs" of cities does not mean that Japan is unprepared, but, to the contrary, shows that the authorities are fully aware of possibilities and sometimes "black-outs" are a better means of protecting a city than direct air and anti-aircraft combat. This new phase of the Sino-Japanese conflict has grave potentialities.

The Pessimist

Mr. H. B. Butler, director of the International Labour Office at Geneva, draws a gloomy picture of social progress throughout the world being subordinated to preparations against war, in his annual report, which was published yesterday, and what he saw last year as a "darkening shadow" he now regards as a "threat to blot out the light from the whole earth." He apparently is another of that large number of persons who believe that war is inevitable, and that the whole of the European civilization has to go down in a welter of blood. That is most probably due to the natural pain he must feel at the knowledge of the huge sums of money which are going into armaments and which could have done so much good to humanity had they been devoted to social processes. It is a thought which must appeal to any reasonably minded man, for it represents the height of human stupidity that through all these centuries the human animal, with all his ability to think and reason, has not yet found some means to settle differences without resort to brute force. Reduced into simple terms the duel which has been arranged between two French celebrities clearly emphasized the point. They quarrelled in the course of a controversy, and have decided that resort to arms is the only way of settling the matter. That duel will settle nothing. It may not even decide which is the best swordsman, for accidents are as likely to happen in duelling as in boxing, and the best man need not necessarily win. Consequently it is not the prospect of war in the future which should be so disturbing: that is probably just as unlikely now as it has ever been. The real cause for anxiety is that humanity has not yet progressed far beyond the philosophy of the brute, when regarded in the mass, though in the individual there has undoubtedly been much improvement.

Changing Opinion

The opinion expressed in these columns a few days ago, that the fall of Hsuchowfu would not necessarily mean the end of the Japanese campaign in China, is now apparently shared by some of the newspapers of Japan, particularly the influential "Nichi Nichi" and the "Miyako." It is regarded as premature to believe that the capture of the city which has been the Japanese objective for some months is a very serious blow to Generalissimo Chiang Kai-shek, or that it will bring about the complete collapse of the Hankow Government. It would be idle to minimize the dimensions of the victory which the Japanese have gained in Shantung, but on the other hand it would be more than unwise to exaggerate its possible effect on the future conduct of these hostilities. Making all allowances for a natural enthusiasm, it is more than probable that substantially large Chinese forces will either be annihilated or forced to surrender, and China will thereby have lost much of the forces which have been thoroughly well seasoned by the months of struggle they have endured in north China. The Chinese Government has been all along preparing new levies and with its enormous resources of man power is still able to carry on the fight. If it succeeds in delaying the Japanese time table, as it did in the battle for Hsuchowfu, it may be years before the Japanese army will be able to impose its will upon China. The original idea of a short, sharp, profitable war has been abandoned even by the Japanese newspapers, and the leading journals are warning their readers that the occupation of the railway junction is but one of the many steps which will have to be taken before the Generalissimo's administration can be wiped out. The Japanese armies may be winning victories, but they may prove to be very Pyrrhic unless the end can be brought about quickly, and the strain on Japan's financial resources speedily brought to an end.

Masculine Fashions

London masculine fashion authorities have come to the conclusion, based on observation and popularity, that "plus fours" are vanishing from golfers' fashions. The day when the really good golfer appeared in the proper garb of his handicap, which was afterwards copied by millions of others who never knew how to swing a golf club, has gone. "Plus fours" are no longer the stamp of the golfer. They are retained largely by people who potter about gardens or go tramping over the countryside in winter, although in summer shorts are the most popular wear. As far as golf generally in England is concerned, trousers, considered to be a much cooler garment in summer and also one over which it is much easier to pull mackintosh covers on a wet day, have triumphed, and the whole sartorial basis has been undermined. This is the latest masculine fashion news from England, but it can be confidently said that Shanghai has been a long way ahead. Trousers are generally worn instead of "plus fours" and the first sign of summer brings out shorts, which are more comfortable than anything else and give that freedom of action which is necessary for the game in addition to coolness. Walter Hagen and Joe Kirkwood on their recent appearance here wore trousers adding emphasis to the ban on that type of garment which finds queer perpetuation among Chinese Boy Scouts who add to the monstrosity of design by allowing their "plus fours" to fall loosely down the leg to the ankle without caring to fasten the strap at the knee. Once, this fashion was a sign of healthy masculinity, but obviously the male race is growing out of it.

IN PARENTHESIS

New Light on Proverb

"A TRAINED mouse recently brought $125 at a London pet show."

"Yes, today if you can't make a better trap, you can retire to the woods and train a mouse."

* * *

Flatterer

HE: "I prefer the English to the American mode of spelling."

She: "Indeed!"

He: "Yes. Take 'parlour,' for instance. Having 'U' in it makes all the difference in the world."

* * *

Guilty Conscience

THE morning after the club dinner, the secretary was called up on the telephone.

"Is it true that old Jimmy Smith was at the dinner last night absolutely blotto?"

"Yes," replied the secretary.

"Terrible. And—er—was I there, too?"

* * *

Professor Story

A LONELY old professor was in the habit of allowing his dog to sit on a chair beside him at meal-times. One evening while he was out to dinner, his partner at table, wishing to attract his attention, touched his arm.

The professor absent-mindedly picked up a bone from his plate and, without turning his head, held it out to her and said, snappily: "Oh don't worry so. Take this on the mat and eat it."

* * *

Cheaper

A MAN from Aberdeen was asked to join a newly formed Anti-Tipping Society.

"We consider that tipping is a degrading custom and have formed a society to put a stop to it," explained the secretary.

"Ay, I'll join," said the Scot, gleefully.

"That's grand. The subscription is sixpence a year."

"Och, in that case I'm thinking that it'll be cheaper for me to tip!"

* * *

Very Thick

Two literary lights, one from Harvard and the other from Yale, were having a jolly little talk, when something cropped up which caused the Yale man to say: "The trouble with you Harvard men is that you are inclined to be a little snobbish."

"That," said the Harvard man, "is unkind and unwarranted! Why, when I rowed on the crew I knew every man in the boat—except three down in the stern!"

* * *

Her Last Purchase

THE wife of a prominent townsman was out for a walk and got caught in a heavy shower.

Entering a shop for shelter; she made several purchases, and happened to remark to the young lady assistant that the shop seemed very quiet for what should be a busy day.

"Yes, that is so," replied the young lady. And, looking out of the window, she added, "But what respectable person would venture out on a day like this?"

* * *

Tit-for-Tat

THE husband drew up his chair beside his wife's sewing-machine.

"Don't you think it's running too fast?" he said.

"Look out! No; you'll sew the wrong seam! Mind that corner. Steady! Slow down; mind your finger!"

"What on earth's the matter with you, Bill?" said his wife in great alarm. "I've been running this machine for years."

"Yes, I know, my dear," was the reply, "but I was only trying to help you, just as you help me to drive the car."

* * *

Well, I'll Tell You—

A LOTTA private citizens are out of work but a politician can always get a job on one of them investigatin' committees. They're costin' the taxpayer a lotta money, but there's some satisfaction in knowin' that they're earning it.

My Uncle Hod is a politician down home and the other day he wrote me a letter and said, "I've got a job on one of them investigatin' committees and I was never so busy in my life. When I ain't investigatin' I'm busy dodging the committee that's investigatin' me."

—BY BOB BURNS.

* * *

Court Jesters

"I WOULDN'T have visited the woman or spoken to her if her cat did not sing on the fence outside my room every night."—A woman at Willesden, N.W.

* * *

"I try to work hand-in-hand with the police in bringing dangerous drivers to justice, but if the police keep bringing me to justice I shall lose enthusiasm."—Motorist at Highgate.

* * *

Witness at Highgate, N.: Something led me to believe that the car had been burst open.

Counsel: What?

Witness: The door-handle had been wrenched off, and the glass smashed.

THE WEATHER

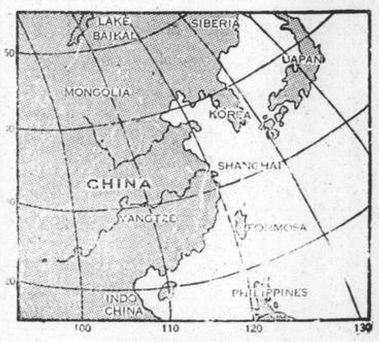
Temperature near Holy Trinity Cathedral Shanghai for 24 hours ending 7 p.m.:—

Yesterday	Min.	59.5	Max.	79.5
Same date, 1937	Min.	67.0	Max.	85.0

Rainfall nil.

Temperature at Siccawei:—

Yesterday	Min.	54.3	Max.	77.5
Same date, 1937	Min.	68.7	Max.	74.7



Siccawei's Report

State on the morning of the 19th:—Normal and rising pressure over China: low and unsteady over Japan and Korea. The depression is passing to the south of Japan east-north-eastward. Northerly to easterly winds along the Coast. Cloudy and rather fine weather in China.

State on the morning of the 20th:—Cloudy weather. South-easterly breezes. Pressure rather high and steady.

Probabilities, 4.30 p.m. yesterday:—Cloudy and fine weather with north-easterly to south-easterly winds or breezes around Shantung and over our regions. Cloudy to overcast with morning fog and fresh northerly to easterly winds over the Eastern Sea and Formosa.—Siccawei Observatory.

ACKNOWLEDGMENTS

To the Shanghai Hebrew Shelter House:—

Mesdames J. I. Notrica and J. Haim. (Proceeds of Mah-Jongg)	$35.00
Mrs. L. Hemeway (Proceeds of Mah-Jongg)	$16.50
Mrs. Rosie Friedman (Proceeds of Mah-Jongg)	$10.00
Mrs. K. Friedman	$10.00
IN MEMORY OF MR. ADOLF HOLZBERG	
Mrs. D. Landau	$ 5.00
Mr. and Mrs. H. Kammerling	$ 5.00
Mrs. J. I. Notrica	$ 5.00
IN MEMORY OF MRS. E. M. EZRA	
Mrs. J. I. Notrica	$ 5.00

To the Limbless Soldiers and Sailors Fund:—

Mrs. Archie Sharp	$10.00
W. Milward	$10.00

Chinese Planes Raid Japanese Cities

Leaflets Instead of Bombs Dropped on Sasebo And Osaka; Machines Given Ovation in H'kow On Return; Exploit Denied by Tokyo

Hankow, May 20.

WRITING a fresh chapter in the history of the Chinese air force, giant Chinese bombers raided Japan proper in the small hours of this morning for the first time since the start of hostilities, according to Chinese official reports.

The raiders, who confined their attentions to Osaka and the Sasebo naval base, dropped no bombs but only showered tons of leaflets on the two cities.

The bombers took off from a secret base at midnight, and kept in constant wireless communication with their base while winging their way across the China and Japan seas.

The raiders, it is reported, reached Kiushiu, Japan's southernmost island, between two and three o'clock in the morning, and proceeded northward to Osaka, over which they circled for 20 minutes.

Later, they are said to have flown to Sasebo, from where Japanese troop transports and warships leave Japan for China.

At no time during the raid, it is stated, were the Chinese bombers challenged, and the only sign of defence in the cities they visited was lighting control, which plunged the places into pitch darkness.

The leaflets dropped by the raiders, according to Chinese sources, assured the Japanese populace that the Chinese had no enmity towards the Japanese people or the Japanese Imperial Household, and expressed a hope that the Japanese people would rise and oppose the invasion of Chinese territory by the Japanese militarists.

After completing their mission, the raiders flashed a message to their base: "On our way home."

The Chinese pilots, on returning to their base this morning, are said to have been enthusiastically greeted.

A Long Controversy

The question whether Chinese aircraft should raid Japan proper has long been a subject of controversy among the authorities concerned.

In connection with this morning's raid, some Chinese officials, it is stated, proposed the bombing of Tokyo and Osaka in retaliation for the bombing of Chinese cities by Japanese aircraft, but others opposed the proposal on the ground that "Japanese civilians must not suffer for the aggression of their militarists."

The "antis" won the day, and the Chinese bombers, therefore, left on their historic raid without bombs but only leaflets.

Dr. H. H. Kung, President of the Executive Yuan and Finance Minister, General Ho Ying-ching, War Minister, and General Chien Ta-chun, Executive Officer of the Chinese Air Force, greeted the Chinese airmen when they landed here at 11.30 a.m. after returning from their raid on Japan.

A huge crowd, gathered on the Hankow airfield, who were tensely awaiting the arrival of the Chinese planes, cheered up-roariously as the two giant monoplanes, twin-engined bombers of the Martin (American) type, landed.

A brass band blared forth martial music, firecrackers zoomed up into the air, and cameras clicked as the planes taxied across the airfield.

The pretty, diminutive daughter of General Chien Ta-chun presented baskets of flowers to the airmen when they had clambered from their machines.

Official Congratulations

Dr. H. H. Kung, on behalf of the Chinese Government, and General Ho Ying-ching, on behalf of the army, addressed the airmen, congratulating them on their historic raid and also on their safe return.

Both speakers stressed the point that the Chinese airmen did not drop any bombs on Japanese cities, singling this out as an example of the finest side of Chinese culture.

General Chien Ta-chun replying on behalf of the Air Force, thanked the Government leaders for their encouragement.

He pointed out, however, that the Air Force were only trying to do their share in the "fight against Japanese aggression for national preservation."

Interviewed by Reuter's correspondent, the Squadron Leader who was in charge of the two planes declared, "As soon as we left the China coast, and were flying over the open sea heading for the south-western part of Japan, we were fired at by Japanese warships in the vicinity of some small islands.

"Neither of our machines was damaged," the Squadron Leader continued, "the weather conditions were bad," he stated, "and we reached the coast of Japan at about 3.30 a.m.

"We dropped our leaflets all over Kiushiu Island, at the Sasebo Naval Base and at Nagasaki. We encountered no Japanese pursuit planes, nor any anti-aircraft fire while over Japan.

"My machine developed an oil leakage soon after we left the China coast.

"Fortunately the leakage was not serious, and we made the round trip without incident."

Eight Chinese airmen participated in the raid, four in each bomber.

Madame Chiang Kai-shek especially urged against the bombing of Japanese cities.—Reuter.

Japanese Censorship

Foreign correspondents yesterday afternoon were denied making any reference in their despatches to the Chinese "propaganda" raid on Japan, but after the Embassy spokesman's personal denial that it had taken place (with him were associated the army and navy spokesmen), Reuter's representative asked why his office was prohibited from securing a confirmation or denial from Tokyo.

The spokesmen were certain that no such raid had taken place or they would have officially been informed by their respective superiors in Japan, but they assured both Reuter and other correspondents that they would inform the censors to allow messages to pass, provided they carried also an official Japanese denial of the truth of the Hankow report.

The news of flight of Chinese planes over Japan was enthusiastically received in Chinese circles here

(Continued on page 6)

Central Plain Now At Japan's Mercy

Tokyo Communique Claims Control of Large Area in Four Provinces

Tokyo, May 20.

Control of the fertile plain extending over the provinces of Kiangsu, Shantung, Honan, and Anhwei was claimed today by the Japanese army.

With the loss of Hsuchow, a statement issued by the Imperial General Headquarters this morning said, the "good earth" of the Central China plains has been wrested from the authority of the Nationalist Government.

Since the middle of March, the communiqué recalled, large Chinese forces had been concentrated in the Hsuchow area.

Consequently, the statement said, a part of the Japanese troops north of the Lunghai Railway late in March engaged Szechuenese units and pressed them back, beyond the Grand Canal, to a line linking Hanchwang and Taierchwang.

Chinese Lured Away

At this junction, however, six divisions of Central troops, under the command of Gen. Tang En-po, came into the picture east of Yihsien, the communiqué added. Their attack on the Japanese lines was "immediately repulsed by the Japanese force, which, although numerically inferior, succeeded in luring as many Chinese troops as possible to the southern Shantung province."

"There," the communiqué claimed, "the Chinese were kept too busy to pay attention to the movement of Japanese troops in sectors other than Hsuchow.

"Failing even to scent a part of the Japanese military plan, the Chinese high command concentrated more than 30 divisions in southern Shantung.

"All the while, the Chinese conducted world-wide propaganda, representing the situation in southern Shantung as a victory for China.

"The Japanese, on the other hand, remained silent regarding the situation in southern Shantung for fear of betraying the true military objective of the Japanese Army.

"The Chinese troops were thus left to indulge in self-intoxication over the illusory victory, while full preparations were completed by the Japanese forces to encircle the eastern section of the Lunghai Railway.

"Meanwhile, the right column of the Japanese southern forces occupied Yencheng and Fowning, in northern Kiangsu, whence they drove towards Haichow.

Hwai River Crossed

"The main body of the Japanese southern forces crossed the Hwai River on May 5 and pushed north, along the western fringe of the southern section of the Tsinpu Railway, thus cutting off the communication line between Hsuchow on the one hand and Yungcheng and Pohsien on the other.

"On May 14, the Japanese southern force cut off the Lunghai Railway at Tangshan, 80 klms. west of Hsuchow, while the Japanese northern force, which drove south from Tsining, broke through the Chinese line between Kinsiang and Yutai on the same day.

"The extreme right column of the Japanese northern forces, which crossed the Yellow River on May 12, occupied Tseho the following day and drove south-west, towards Lanfeng, on the Lunghai Railway.

"This manœuvre completed the Japanese encirclement of the Hsuchow area, upon which, according to a statement made by Gen. Li Tsung-jen, Commander-in-Chief of the Chinese forces there, hinged the fate of the Chinese state and people."—Domei.

S. African Government Triumphs at Polls

Generals Hertzog, Smuts Both Re-elected

Capetown, May 20.

With the support of the urban and rural areas, the Government or United Party has secured a clear majority in the elections in the Union of South Africa, which were marked by many surprises.

With 23 results outstanding, the state of the parties is 100 for United Party, fifteen for Nationalists, eight for Dominion Party, three for Labour and one for the Socialists. Of the 150 seats in the last House of Assembly, the United Party had 121, the Nationalists twenty, the Dominion Party five and Labour four.

Prominent figures re-elected include Gen. J. B. M. Hertzog, the Prime Minister, who defeated his Nationalist rival at Smithfield by 528 votes out of a total poll of 6,606; Gen. J. C. Smuts, Deputy Prime Minister; Mr. Havenga, Minister of Finance, who was returned for Fauresmith; Dr. Malan, leader of the Opposition, who was returned for Piquetberg, Cape Province; and Mr. W. B. Madeley, the Labour leader, who was re-elected for Benoni against the opposition of both United and Nationalist candidates.

Unexpected results included the defeats of Col. C. F. Stallard, Leader of the Dominion Party, and Mr. C. F. Coulter, Deputy-Leader of the party.—Reuter.

Japanese Say Many Trapped In Hsuchowfu

Chinese Penned in By Powerful Force

Complete occupation of Hsuchow on Thursday was announced in Tokyo at 7.30 o'clock yesterday morning.

The victorious troops, the communiqué said, are now engaged in "annihilating" the remnants of the defeated Chinese forces.

The announcement was made by the Army section of the Imperial General Headquarters.

The Imaida tank unit, which was the first to cut the Lunghai Railway east of Tangshan, and a strong infantry detachment entered Hsuchow at 1.30 o'clock on Thursday afternoon.

They immediately joined a column of the Expeditionary Force in Central China in "mopping-up" operations within the city.

Japanese troops in the Hsuchow area were reported to be tightening their steel ring around the Chinese troops now in general retreat from the fallen city.

Hundred Thousand Trapped

More than 100,000 troops, reports from Tokyo claimed, have been trapped near Chulan, a small walled town 27 klms. south-west of Hsuchow.

Other large units between Taierchwang and Pihsien, were said to be retreating towards Sutsien, an important walled town 120 klms. south-east of Hsuchow, and Szehsien, further south.

The spokesman for the Japanese army here yesterday placed the number of divisions trapped in the vicinity of Hsuchow at 50 divisions, with a total strength ranging between 300,000 and 350,000 men.

The Japanese forces operating in the area, he said, have "sufficient effectives" to encircle all the trapped Chinese units. Some "very powerful" Japanese detachments were also said to be in the vicinity of Mengcheng and Yungcheng, south of Tangshan.

Surrender or Death

"I don't think," the spokesman asserted, "that these men can escape. They must either surrender themselves or face annihilation."

Up to 6 o'clock on Thursday evening, 3,300 Chinese troops were said to have been made prisoners at Hsuchow; 1,000 at the Woniushan forts; 2,000 at Suhsien, on the Tsinpu Railway; and 1,000 at Kuchen, which was occupied on Thursday.

A prominent part in ensuring Japanese victory was played by naval aircraft, which bombed Chinese troops, positions and munitions dumps wherever they could find them.

Split into numerous very small units, a very large naval air force was active throughout Thursday along the Lunghai Railway. Chinese troops within and outside of Hsuchow were also severely bombed.

Siayi, a small town 25 klms. south-west of Tangshan, on the Lunghai Railway, was among the attacked points.

Chinese troops concentrated within the town and Chinese munition dumps outside were bombed successfully, a naval spokesman announced here yesterday.

Reports of a series of sanguinary engagements fought by Japanese columns in the Hsuchow-Kaifeng area were released to the press by a Japanese army spokesman here last night.

Lunghai Sea Terminus Captured

Japanese bluejackets landed yesterday morning at Lienyunkang, the Yellow Sea port which forms the eastern terminus of the Lunghai Railway, Japanese naval authorities here announced in a communiqué issued yesterday afternoon.

Japanese People Told War Not Yet Over

Warning Not To Expect End Of Fighting Immediately

Tokyo, May 20.

It is "premature" to believe that the fall of Hsuchow is a very serious blow to Gen. Chiang Kai-shek or that it will invite a complete collapse of the Hankow administration.

This view was today expressed editorially by a number of newspapers, headed by the influential "Nichi-Nichi" and "Miyako."

Japan, the two papers declared, must proceed with her fixed policy of chastising the anti-Japanese administration in China and must face the next phase of the hostilities with the same firm determination that has been displayed thus far.

(Continued on page 6)

With the Japanese Troops on the Hsuchow Front

Upper picture shows what was left of a bridge over the Hwai River in Anhwei after the retreat of the Chinese troops. The Japanese constructed a makeshift bamboo walk alongside it in order to cross the river. Below, a night patrol of Japanese troops south of the Lunghai Railway.

Sudeten-Czech Clashes Rouse Press in Germany

Rome Declares "Italy Utterly Disinterested" in Issue as Prague Parleys Are Stated Impending

Rome, May 19.

"ITALY is utterly disinterested in the Sudeten question," authoritative quarters here stated formally today. This declaration is made at the same time that reliable reports claim the long-awaited meeting between the Czech Premier and the Sudeten German leader will take place next week.—Havas.

Prague, May 19.

The long-reported interview between Dr. Milan Hodza, Czech Premier, and Herr Konrad Henlein, leader of the Sudeten Germans, will take place next week, authoritative quarters here assert today. However, a communique issued by the Sudeten Party announces that Herr Henlein has left for the Alps to take a rest and the German "Independent Press" declares that the negotiations over the minorities question will not be conducted by Herr Henlein in person but by Sudeten Parliamentary representatives.

Further clashes occurred yesterday between German Sudeten supporters and Czech citizens. After a meeting of the Sudeten Party at "German House" here last night, a group of Czechs passed in formation before the house shouting at the Germans.

In the clash, several people were wounded, the injuries of a German Sudeten and a Czech being serious enough for their removal to a hospital. The police were called in to quell the riot, and by midnight complete calm had been restored. The Germans then left the scene of the meeting one by one, taking off their Sudeten insignias and their white socks, sign of recognition in the Party.

An incident took place in Moravia last night between German Sudetens and members of the German Social-Democratic Party. One member from each side suffered injuries before order was restored.

Municipal Elections

The municipal elections will take place on Sunday in most of the cities of Czechoslovakia, it was announced here today. Drastic precautionary measures have been taken to prevent possible troubles.

The German Sudeten Party has organized free transportation for the aged and disabled to the polls.

At yesterday's riots at Brno, the police have arrested five Czechs and five Germans.—Havas.

German Intervention

Berlin, May 20.

Everything indicates that in the near future the Reichs Government will intervene in the international discussion on the Czechoslovakian question begun by the Anglo-French demarches in Prague. The impatience of German political circles at the slowness of progress increases from day today.

The tone of the German press also grew noticeably sharper yesterday. Since the anschluss the Czech question involving Sudeten Germans is day by day being discussed with growing uneasiness by all sections of the German people.

In political circles in Berlin, the fundamental position of Germany towards the Czechoslovakian problem is summarized as follows:

1. The question of nationalities in Czechoslovakia is not an internal problem of that country but an international question;

2. The fact that 3,500,000 Germans have Czech nationality must make the weight of Berlin's influence on the solution of the question greater than that of London and Paris who by their demarche have already begun to make their influence felt in Prague;

3. It is intolerable that the Czechoslovakian-Soviet Russian military alliance should have created a military strategic basis for Bolshevism right in the heart of Europe. Their military alliance in the German opinion is an essential fact that creates the Czechoslovakian problem.

Press Reflects Views

The "Berliner Tageblatt" as the first German newspaper to do so, yesterday evening sharply raised the demand for the holding of a plebiscite in Czechoslovakia. The "Deutsche Allgemeine Zeitung" has a headline saying, "Terrorization of Sudeten German Frontier Population by Czechoslovakian Military—New Outrages Every Day."

The semi-official "Deutsche Diplomatisch-Politische Korrespondenz" last night described Czechoslovakia as an "artificially constructed state" in which millions of people belonging to foreign ethnic groups have been compelled to live against their will and against the right of self-determination.

"Moreover, it is self-evident," the journal stated, "that the fate of the great ethnic groups in Czechoslovakia, whose aggregate is greater than that of the Czechoslovakian component, cannot be settled as if these groups were but minority fragments. Their cause must be measured with quite other moral standards."—Trans-Ocean.

Merseyside Give Enthusiastic Welcome To King George and Queen Elizabeth

His Majesty Presents New Colours to Liverpool Regiment; Grandfather's Faith in "Terriers"

SPECIAL TO THE "N.C.D.N."

London, May 20.

The King and Queen were received with the greatest enthusiasm yesterday when they visited the Merseyside area in the course of their tour of Lancashire.

After lunching with the Lord Mayor of Liverpool, Their Majesties visited Everton, Bootle and Widnes before returning to Knowsley, the seat of Lord Derby, from where they started in the morning.

In the afternoon the King presented new colours to the 5th. Battalion of the King's Liverpool Regiment and to the Liverpool Scottish at Everton. The ceremony attracted an immense crowd.

"My Grandfather Did This"

In the course of a speech, His Majesty recalled an occasion 29 years ago when King Edward VII reviewed in Knowsley Park the newly-formed West Lancashire division of the Territorial Army.

"My grandfather did this," the King said, "to demonstrate publicly his belief in a citizen army, which had then only recently come into being. Today the Territorial Army—its value was proved in the war—has to shoulder even wider responsibilities.

"That its importance to the nation is fully appreciated by our fellow countrymen is shown by the fine recruiting figures of recent months. They have been particularly good in this district, and I am glad to see the West Lancashire division heads all others in England and has a strength of nearly 97 per cent. of its establishment."

On Wednesday Their Majesties visited Leigh, in the middle of the Lancashire coalfields, and Manchester among other places, and were everywhere greeted by cheering crowds, who packed the city streets and thronged the country roads.

At Manchester the King formally opened new extensions to the Town Hall.—Reuter.

French Playwrights Fight Duel

M. Henry Bernstein Wounds M. Bourdet with Sword

Paris, May 20.

The French theatrical world is all agog over the duel to be fought today between the well-known playwrights, M. Henry Bernstein, manager of the Gymnase Theatre, and M. Edouard Bourdet, new administrator of the Comédie Française.

The quarrel arose over differences about the production of a Bernstein play at the Comédie Française. M. Bernstein, the injured party, has chosen swords. He has already fought eight duels and has been only wounded once.—Reuter.

Duel Ends in Slight Injury

Paris, May 20.

The duel was held at 1 p.m. today in a private plot and resulted in a victory for M. Bernstein who wounded his opponent slightly in the arm. The two adversaries, however, were not reconciled.—Havas.

Slayers of S.A. Officer To Be Tracked Down

Peiping, May 20.

It is learned that the *de facto* Chinese authorities in Tientsin have informed the American authorities that the Magistrate in the Tingchow district has been ordered to take vigorous measures to effect the arrest and punishment of those responsible for the murder near Tingchwo recently of Major Dempster, an American officer of the Salvation Army then stationed at Tingchow.—Reuter.

U.S. Aircraft for British Forces

Five Companies Ready To Supply Bombers; Commons Debate Due

SPECIAL TO THE "N.C.D.N."

New York, May 20.

It is reliably learned that five aircraft companies will submit tenders to the British air mission for the supply of bombing planes for the Royal Air Force before the British experts leave for England on May 25.

The mission is at present touring Canada, where it is examining the capacities and potentialities of aircraft production in Canada.—Reuter.

Mr. Chamberlain Better

London, May 20.

The Prime Minister, Mr. Neville Chamberlain, was stated to be much better yesterday from his attack of gout.

The debate on the Opposition motion on air defence, postponed from May 19 on account of the Prime Minister's indisposition, will take place next Wednesday.

Supplementary Navy Estimate

A supplementary Navy Estimate, in which the House of Commons will be asked to approve the necessary provision for commencing the new ship-building programmes for 1938, will be presented before the Whitsun recess.

Replying to a question asked in the House of Commons yesterday the First Lord of the Admiralty, Mr. A. Duff-Cooper, said that the first-line strength of the Fleet Air Arm is 214 aircraft.—Wireless through Reuter.

Aylesbury Held by Conservatives

Sir Stanley Reed Wins By-election Fight

London, May 20.

The by-election caused by the resignation of Mr. Michael Wentworth Beaumont, Conservative M. P. for the Aylesbury division of Buckinghamshire, resulted today in a victory for Sir Stanley Reed (Conservative), who polled 21,695 votes.

There were two other candidates to contest the election, Mr. Robertson (Liberal), who received 10,751 votes, and Mr. Graves (Labour), who polled 7,666 votes.

The results in the General Election were:

Mr. M. W. Beaumont	24,728
Mrs. M. Wintringham (Lib.)	13,622
Mr. E. W. Shearer (Lab.)	4,716

—Reuter.

Philippines Report

Washington, May 19.

The Joint Committee on Philippine Affairs today completed the formal study of the draft copy of their report on economic adjustment for the Philippines and conferred throughout the day regarding the press announcement which will be released simultaneously with the signing of the report tomorrow.

Utmost secrecy prevailed as to the actual contents of the draft. The White House and the Malacan Palace exchanged radiograms arranging for the submission and transmission of the report.—United Press.

Hitch in Italo-French Talks

London Made Anxious Over Possible Deadlock; Rome Denies Tension; German Press Excited

Paris, May 20.

AUTHORITATIVE circles in Rome declare that the Franco-Italian negotiations are following their normal course, states a Havas correspondent in the Italian capital. The same circles, the correspondent adds, deny that a state of tension exists between Italy and France.—Reuter.

London, May 20.

There is considerable anxiety in London over the lack of progress of the Franco-Italian negotiations in Rome, due apparently to Italian objections of alleged French support for the Spanish Government. This deadlock, it is feared here, may delay the withdrawal of volunteers from Spain, without which the Anglo-Italian Agreement cannot be implemented.

Sufficient progress, however, has been made for Lord Plymouth, Chairman of the Non-Intervention Committee, to begin consultations with other members of the Committee regarding the withdrawal procedure and restoration of land and sea control of the Spanish frontiers.

The French Government has announced its support of Lord Plymouth's scheme, and French political circles point out that this attitude proves France's loyalty to non-intervention and should ease the tension engendered by the "prevailing campaign of false rumours."

In Rome yesterday Lord Perth, the British Ambassador, expressed to Count Ciano, the Italian Foreign Minister, a hope that the Franco-Italian talks would not be suspended.

Another Cause of Hitch

Another reason for the hitch, in the opinion of French observers, is the Italian refusal to confirm to France the assurance already given to Great Britain in respect of the status quo in Spain at the end of the war.

Italians contend, however, that the French attitude towards Spain has not been sufficiently detached to warrant a fresh pledge. It is hoped, however, to bridge the difference by diplomatic means before long.

There was little sign of the Italo-French tension in yesterday's press in Rome, although the newspapers published reports from Paris and other centres of alleged assistance to the Government at Barcelona, which clearly indicates the cause of Italian ill-humour.

The French Charge d'Affaires in Rome, M. Jules Blondel, is still waiting for summons from Count Ciano to resume the conversations for a Franco-Italian Agreement, but in the absence of it, a feeling is growing that the prospects of an agreement have vanished.

Moscow Break Sought

French opinion in Paris suspects efforts by the Berlin-Rome axis to bend the London-Paris axis, and feels that political intrigue is afoot to isolate France and also to force France to break with Moscow.

Political observers in France do not attribute the initiative to Berlin and Rome only, but suspect influential elements in France itself.

It is reported, for example, that M. Eduard Daladier, the Premier, is prepared to placate Italy by the immediate appointment of an Ambassador, but has judged it advisable to refrain owing to the opposition of Left Wing circles.—Reuter.

German Press Worried

Berlin, May 20.

Deadlock in the Franco-Italian talks has greatly exercised the press here, which is particularly excited about alleged French arms deliveries to the Spanish Government.

The "Lokal-Anzeiger" declares that many months' work for peace is being menaced by France in the last stages of the Spanish war.

Practical developments in Europe at present, says the "Nachtausgabe," depend upon whether France can prove her unambiguous attitude towards Spain, or whether, in conjunction with Soviet Russia, she continues arms deliveries, thus trying to prevent General Franco's victory.—Reuter.

Japanese People Are Worried Over War

Philippine Observer on Impressions of Visit

Los Angeles, May 19.

Japan is suffering economically and the people are concerned over the length of the hostilities, Sr. J. M. Elizalde, candidate for the post of Philippine Resident Commissioner in Washington, said today on his arrival here.

"I found Japan's economic condition getting strained on account of foreign war material purchases," he said, commenting on his sojourn in Japan for two weeks.

"The exchange restrictions are getting more stringent....," he said, "and are definitely affecting Japan's foreign trade.

"In Japan the people are beginning to worry about the war. There is no doubt that the Chinese will likely hold out longer than expected.

He said he did not find any significant Japanese propaganda in the Philippines.

"The Japanese are too worried over their own affairs," he said.—United Press.

Commons Attack on Italian Accord

Allegation of France Being "Dished" Made; Further Explanations

London, May 20.

An allegation that "France has been dished" was made by Capt. William Wedgwood Benn, Labour member for the Gorton division of Manchester, in initiating a debate on foreign affairs in the House of Commons last evening.

Mr. Benn attacked the Anglo-Italian Agreement, and said there was no undertaking by Germans to leave Spain. France, he asserted, was in a position of having to abandon her Soviet pact and suffer Germans on the Pyrennean frontier.

He asked whether he was right in assuming that Italians intended to see Gen. Francisco Franco victorious in Spain, and whether M. Eduard Daladier, the French Premier, had been informed of this.

Government Reply

In reply Sir John Simon, Chancellor of the Exchequer, said that some twenty states had recognized the Italian conquest of Abyssinia before Great Britain raised the matter at Geneva and took the proper course of consulting the League and not making a private special bargain.

"Even now," he declared, "we have not recognized the conquest, but have made it clear that certain conditions must be fulfilled before we did so."

"Italian assurances," he asserted, "have hitherto been implemented. They have made a withdrawal of troops from Libya, have stopped the Bari broadcasts and have co-operated with the Non-Intervention Committee."

It was never a part of the bargain, Sir John Simon added, that Italian action in Spain should be unilateral without regard to what others might do.—Reuter.

Military Reoccupation Of Part of Palestine

Troops, Police Billeted in Samaria and Galilee

SPECIAL TO THE "N.C.D.N."

Jerusalem, May 20.

British troops today began a virtual military reoccupation of a large part of Palestine.

By a general redistribution of armed forces, it is hoped to deal effectively with the rebels who have been particularly active in recent weeks.

Detachments of troops and police are being billeted semi-permanently in the villages throughout Samaria and Galilee to block the rebel source of supply.

Mobile columns are maintaining constant patrols over these regions.—Reuter.

U.S. Navy to Ship Red Cross Supplies

China Coast Relief Aid Transport Facilitated

Washington, May 19.

The American Red Cross announced today that the Navy had authorized the Asiatic fleet to transport Red Cross supplies from Shanghai, Hongkong and Manila to distressed areas on the China coast when normal movements of ships are not permitted.

It was announced that 852,000 bags of rice had been purchased in Hongkong for shipment to Amoy and also for relief of 70,000 refugees on Kulangsu island. Chinese in the Philippines provided funds for the rice purchase.—United Press.

Japan's Foreign Trade

Tokyo, May 20.

Japan's foreign trade during the ten days from May 10 to 20 showed an adverse balance of Y. 13,842,000. Total value of exports and imports was Y.165,028,000 with exports at Y.75,593,000 and imports at Y89,435,000.—Domei.

World Social Progress Subordinated to War and Preparations for War

I.L.O. Director Depicts Gloomy Picture; New Important Trend Noted in Awakening Orient

Geneva, May 20.

A comprehensive picture of social progress throughout the world being subordinated to war preparations is painted in the annual report, issued today, of Mr. H. B. Butler, retiring Director of the International Labour Office.

With war blazing in the Far East and Spain, and with Europe again an armed camp, he says, all thoughts of social progress may well seem to be more appropriate to some other planet.

What Mr. Butler described last year as a "darkening shadow" he now sees as a "threat to blot out the light from the whole earth."

Expressing the opinion that the "boom of the thirties" reached the peak last summer, Mr. Butler deals in detail with recession, unemployment and the growing importance of the Far East.

Of the Far East, he writes that any long-range view cannot possibly ignore the new thing which, amid pain and travail, is coming to birth in the Orient.

After centuries of passivity, it is being stirred by a modern outlook, with all its incalculable dangers and unlimited promise.

Predicting that Oriental competition will continue to expand until some sort of balance is struck between the economic levels in the East and the rest of the world, Mr. Butler says that the view expressed in older industrial countries that cheap goods from Asiatic countries should be excluded, wherever possible, cannot be justified on long-range economic calculation.

Even the so-called Japanese menace, he adds, has been greatly exaggerated.—Reuter.

Republicans Get New Arms

Uninterrupted Flow of War Material Crossing French Border, Say Reports to London, Paris

Morella, May 19.

GEN. Franco's troops, Moors and Galicians, battling fiercely with four inches of snow over the ground, today captured the fortified town of Villa Franca del Cid, erasing a sixteen mile Republican salient piercing Nationalist lines on the Mediterranean front. Nationalist columns converging on Villa Franca del Cid from the north, east and west threatened to entrap Republican troops fleeing south toward Albocacer.

For hours a battle raged on Nevera peak and all the way up the mountain-side and became a hand to hand encounter at the crest as Moroccan troops with curved blades slashed at Republican bayonets, forcing them to retreat down the other side of the mountain.

Republican dispatches from Barcelona said a Nationalist fleet, reportedly of fifty planes, raided Castellon de la Plana thirteen times in 24 hours, dumped at least eighty bombs and killed four children and patients in a hospital and destroyed fifty houses. The communique said attempts to bomb Valencia and Alicante met with a reinforced Republican air armada resulting in a battle of 100 planes. The Republicans claimed they were victorious but disclosed no statistics of losses or casualties of either side.—United Press.

Fresh Arms for Republicans

London, May 20.

Several papers here publish despatches from Hendaye this morning which describe the situation on the Franco-Italian frnotier and give details regarding arms and ammunition transports across the French border.

A report to "The Times" states that war material shipments for Republican Spain across the Franco-Spanish border increased greatly since the opening of Gen. Franco's last offensive and that a large number of guns, anti-aircraft guns and planes were entering Republican Spain from France every day. Roughly 200 planes have been delivered to Republican Spain in this manner since March, according to the report.

A large part of the war material shipped to Republican Spain via the French frontier is said to be of non-French, mostly of Central European origin. The Hendaye correspondent of "The Times" stresses that war material shipments for Republican Spain are allowed to pass through France unmolested. The influx of foreign volunteers into Republican Spain also greatly increased of late, according to the correspondent.—Trans-Ocean.

American Lorries Landed

Paris, May 20.

Numerous American lorries have been recently landed at Le Havre and transported by rail to Banyuls near the Pyrenean frontier whence they were driven by Spanish Republican chauffeurs to Barcelona, according to "Le Journal" which states that the chauffeurs in question were in their military uniforms.

The paper adds that the lorries exceeded in size anything ever previously seen in the region. Each was loaded with a single enormous casing. In an accident, one lorry overturned and a tank fell out of the casing.

According to the paper, the inhabitants of the region were excited by the uninterruped flow of war material to the frontier.—Trans-Ocean.

French Volunteer Losses

Perpignan, May 20.

The French warship, Le Malin, arrived at the Bay of Paulilles from Valencia yesterday with 51 French refugees from Republican Spain. They said that in the first half of May nearly eighty persons were sentenced to death by military tribunals in Madrid. They also report big demonstrations in Almeria in protest against calling up new conscripts.

The French periodical, "Gringoire," says the total number of French volunteers killed whilst serving with the Spanish Republican forces has now reached 14,000. The number of Frenchmen still serving in the International Brigade is given as 15,000. Of these, 4,000 are reported to be serving in the 14th International Brigade called the "Marseillaise" and commanded by Captain Sagnier.—Trans-Ocean.

STAGE & SCREEN

"Gypsy Baron"

Sandor Barinkay .....A. Slobodskoy
Tsipra .....Z. Makarova
Saffi .....K. Orlovskaya
Calman Zoupan .....L. Rosen
Arsena .....M. Kiseleva
Mirabella .....M. Novatskaya
Ottocar .....E. Hovans
Carnefro .....V. Valin
Count Omonay .....W. Andreev
Pali .....L. Gaidaroff
Michali .....S. Tomsky

The Russian Light Opera scored again on Thursday evening when, to a full house at the Lyceum Theatre, it presented Johann Strauss's charming opera-bouffe "Gypsy Baron" or "Zigeuner Baron" as it is frequently known. The pleasing singing, stirring music, first-class acting, beautiful costumes and fine scenery, made this story of Hungarian gypsy life at the close of the eighteenth century when war was ever rife between the Turks and Hungarians, a sheer delight both to the ear and eye, and the whole production well merited the thunderous applause that greeted the company at the final curtain.

That star comedian, the bluff and jovial Mr. Rosen, in whose honour this performance was given, thoroughly excelled himself and in addition to infecting the audience with roars of laughter, he contrived to clearly show what a really skilful artist he is. As the wealthy pig merchant whose daughter was troubled in love, he dominated each scene by his masterly acting, rib-tickling buffoonery and vivid personality. Miss Orlovskaya as the lovely gypsy maid, easily maintained that high standard of singing she has set herself and her many admirers were afforded an opportunity of listening to several of her songs which were rendered in that typical manner which has so endeared her to Shanghai opera public. Mr. Slobodskoy sang as well as ever, his fine range, clear enunciation and ability to utilize the stage being well received. Mr. Andreev, too, was in good voice and with each succeeding appearance his histrionic abilities are better and better, indicating that he is surely making every effort to acquire that technique that distinguishes the professional from the enthusiastic amateur. Miss Novatskaya as usual, was inclined to overact her part of the elderly tutoress, but nevertheless her customary vein of humour was well to the fore and she gave quite an entertaining performance. Mr. Valin was seen in an unaccustomed role—a role that did not permit him to indulge his well-known mannerisms or whimsicalities but he proved, as he has done so many times in the past, what a brilliant actor he is by turning in a splendid piece of characterization. The remainder of an impressive cast lent excellent support that was well in keeping with the presentation.

"Gypsy Baron" will be produced again tonight and tomorrow night and it would hardly seem necessary for this reviewer to remind lovers of good singing, music and acting that they will not regret going along to see the show. Three hours' very fine entertainment.—A.B.C.

"Double Wedding"

Charlie Lodge .....William Powell
Margit Agnew .....Myrna Loy
Irene Agnew .....Florence Rice
Waldo Beaver .....John Beal
Mrs. Kensington Bly .....Jessie Ralph
Spike .....Edgar Kennedy
Keough .....Sidney Toler
Mrs. Keough .....Mary Gordon
Flint .....Barnett Parker
Claire Lodge .....Katharine Alexander
Felice .....Priscilla Lawson

Mr. and Mrs. Thin Man at the Nanking Theatre again! William Powell and Myrna Loy co-starred in any Hollywood production surely indicates good entertainment; and "Double Wedding" is certainly that, but whilst good, lack of depth and characteristics with which the names of these two celebrities have been associated, does not permit this present screening to attain the high standards reached in "The Thin Man," "After The Thin Man" and "Libelled Lady" Indeed the first twenty minutes of the film are very mediocre stuff, and a little judicious employment of Mr. Edgar Kennedy's hair-raising antics might have done much to have kept the ball of laughter rolling the whole time instead of, as it is now, only in the latter two-thirds of the presentation. But still it is a good show on the whole and well merits a visit. Miss Loy is seen as the efficient, domineering and, at times, loquacious young business woman whose main object in life, it would appear, is to force her younger sister into a marriage with a man she has already chosen for her. The sister, ably portrayed by Miss Rice, falls in love with Mr. Powell—a happy-go-lucky Bohemian with an eye for pretty women and an aspiration to portrait painting—who, however, does not reciprocate this unwanted affection. His technique in pursuing and eventually winning Miss Loy is both amusing and clever, while with his customary suave and appealing personal charm, which he exploits to the full, one can well visualize the many situations in which he finds himself, which are as full of humour as they are of subtle pleasantries. Of course he and Miss Loy fight, bicker and quarrel like a couple of dogs over a bone, until the final fade out when they decide it is high time to declare their love for each other. Too little is seen of an excellent supporting cast, but superb settings, fine photography and a delightful piece of real slap-dash comedy in the wedding scene do more than offset this slight loss.—J.A.K.

Goodrich Closes Down

Akron, Ohio, May 20.

The entire plant of the Goodrich Tire and Rubber Company is closed following the refusal of members of the Rubber Workers' Union to start work. A shift of pickets is barring access to the factory.—Reuter.

FUNERAL

Mr. Norman Frederick Xavier

In chapel of the International Funeral Directors was filled to overflowing yesterday afternoon when funeral services were conducted for the late Mr. Norman Frederick Xavier. Chaplain Frank R. Hamilton, Chaplain of the U.S. Marine Corps in Shanghai, officiated. The chief mourners present at the funeral services were his widow, Mrs. Ella Bolton Xavier, and brother-in-law, Mr. Warren E. Bolton. The deceased was well liked by his employees and a large number of the foreign and Chinese members of the Texas Co. staff were present. A beautiful heart of red and white roses from "Ella" rested upon the coffin. In addition to many donations to the American Community Committee, which will be acknowledged later, floral offerings were received from:—

Warren; Mrs. J. W. Bolton, Somerville, Mass., U.S.A.; Earl, Elva, Helen, Bill and Kerney Bolton, Arlington Heights, Mass., U.S.A.; Flora and Bill; Edo; Anna and Chet; Barbara and Irene; Mary and Frank; Charles and Marion; May and Bill; Martha and Danny; Ted and Marie; Fritz and Honey; Hon and Eddie; Texas Co. (China) Ltd.; Standard-Vacuum Oil Co.; Shanghai Rotarians; The Officers of the National City Bank of New York; International Navigation Co.; Mr. and Mrs. W. F. Alexander; Mr. and Mrs. P. M. Anderson; Helen and Leon Britton; Mr. and Mrs. H. Bernard and family; Carl Louis Conrady; Mr. and Mrs. C. A. Crispin; Mr. and Mrs. Albert Campbell Cornish; Mr. and Mrs. J. A. Collins; Paul Drossel; Mr. and Mrs. Hammer G. Freeman, Jr.; Mr. and Mrs. W. M. Gray, Jr.; R. J. Graw; T. K. Ho; L. J. Hilden; Kay Lemp; Ann Malleck; K. W. Myao; Lew and Dorothy Perry; J. C. Wilams; Ling Tsov; House Boy, Amah, Chauffeur, Coolie, Mr. Twogood Boy; House Tailor, Garden Man; and others.

Noted Soviet Flier Killed

Moscow, May 20.

M. Babushkin, one of Soviet Russia's leading airmen, and three other aviators were killed when their plane crashed while taking off from an aerodrome near Archangel today.—Reuter.

London Tube Collision Reasons Given

Transport Board to Pay Compensation

London, May 20.

The hitherto-unexplained cause of the collision on the London Underground Railway on May 17 was given after an enquiry by railway authorities today.

The reason for the catastrophe, it was stated, was that the "east-bound steering signal at Charing Cross failed to give security, owing to a wrong connection in the wiring carried out during alterations the previous night."

The first train, it was added, had been stopped by the signal half-way between Charing Cross and Temple stations when the second train collided with it.

The London Transport Board has accepted responsibility for the payment of compensation to the victims of the collision.

The catastrophe, which was described as one of the worst in London for years, resulted in six persons killed and some 40 others injured.

The accident occurred on the district railway between the Charing Cross and Temple underground stations, when an inner circle train ran into the back of a district train bound for Barking.—Reuter.

Noted Viennese Jews Arrested

All Libraries of City Purged by Nazi Order

Vienna, May 20.

Vienna libraries will be sadly depleted by a municipal order announced today withdrawing books written by Jewish authors, works tending towards Marxism, Communism, Pacifism, and Masonry, publications released by the League of Nations, atheist or ultra-mystic works and books by "Bible Scrutators, adventists and Christian Scientists."

Nazi authorities today arrested Herr Jellinek, the Jewish "Shoe King," on a charge of owing 60,000 marks. Also arrested were two other Jewish merchants, Herr Tiechert, a hatmaker, and Herr Abraham Mendel, the first for fraudulent dealings and the latter for "gigantic debts."—Havas.

Two Armed Robberies in Sinza District

Two armed robberies were reported in Sinza Road district within fifteen minutes of each other last evening. The first took place at about 7.45 p.m., when three men, one of whom was armed with a pistol, escaped from a Chinese house in Kuling Road with $40 in cash and gold ornaments. At about 8 p.m., another gang of three men ransacked a Chinese house in Tatung Road, escaping with a watch and money estimated in total at over $70. Two of the men were armed.

Two armed robberies were also repored in Chengtu Road district, one at 2.30 p.m. and the other at 8.20 p.m. In the former hold-up, a Chinese family in Lane 347, off Weihaiwei Road lost $480, while a rice shop in Moulmien Road was robbed of over $50 in cash in the second crime.

Nantao Area Committee

The Nantao Area Supervisory Committee acknowledge, with thanks, receipt of the following donations up to May 20. Donations may be sent to G. Findlay Andrew, Treasurer, c/o Messrs. Butterfield & Swire:—

Previously acknowledged	U.S.$	£	Can.$	Sh.$
	28	20	10	146,525.63
Miss Ena Shekury				15.00
International Relief Committee				4,436.35
Mme J. Barraud on behalf of Committee—Proceeds of concert				2,016.41
Caisse des Œuvres d'Interet Public				5,000.00
Anonymous (through N.C.D.N.)				8.30
A group of Chinese—per "Exploitation"				10.00
Shanghai International Red Cross				50,000.00
Matthew Ma				89.00
Chinese Women's Club				2,144.01
Mrs. W. Pascoe, Woking, England				50.00
H. E. Morriss				1,000.00
T. W. Kwok				60.00
Otto C. Hellmuth				60.00
Roger F. Pirard				60.00
E. Ho Tung				10.00
Employees of Hai Alai Auditorium				554.00
H. E. Paul Emile Naggiar, French Ambassador to China				100.00
Baroness Barthel de Weydenthal on behalf of Organization Committee of Soiree Artistique				2,298.16
				$214,473.36

German-Vatican Tension

Berlin, May 20.

Differences between the Vatican and Germany were further intensified today by the German decision on passport regulations the effect of which is to prevent Catholics from attending the Eucharistic Conference in Budapest on May 25 to 29. Catholics in Germany are now arranging for special services during the time of the Congress.—Reuter.

Australian 'Quake

Melbourne, May 20.

Delicate seismograph instruments at 3.20 this morning recorded an earthquake at an epicenter 3,100 miles distant in an undetermined direction.—United Press.

WEDDING

Huepeden-Iskandrian

The wedding took place yesterday of Mr. J. Huepeden and Mrs. Iskandrian, the ceremonies being solemnized at the German Consulate at 11 a.m. and the Russian Orthodox Church in Route Paul Henry at 5 p.m.

Attending the bride and bridegroom were Baroness von Dellingshausen and Mr. I. Dolguroukoff, Private Chamberlain to Pope, while Mr. Hans W. Leyh was the best man.

The ceremonies, which were largely attended by both foreign and Chinese friends, were followed by a reception at the future home of the couple at 2 Beverly Gardens. Baron von Hildebrandt proposed the toast to the bride and groom.

Gaimusho Statement On Wilkinson Case

Tokyo, May 20.

A spokesman for the Foreign Office acknowledged today that Sir Robert Craigie, British Ambassador to Japan, presented a memorandum to Mr. Koki Hirota, Foreign Minister, on May 18, regarding the incident in which Mr. E. S. Wilkinson, of Shanghai, was involved with Japanese soldiers in the Hungjao Area.

The spokesman forecast the probability of the incident being settled in Shanghai, in which case, he added, the Japanese Government would not reply to the memorandum.—Reuter.

Japanese Say Many Trapped in Hsuchowfu

(Continued from page 5)

The "Kokumin," another leading newspaper, declared that the Japanese Army must follow the Nationalist Government wherever it goes,—Hankow, Chungking or Kunming—and exterminate it.

All newspapers paid a glowing tribute to the courage of the Japanese troops now fighting at the Hsuchow front.

In dousing the optimists with cold water, the "Nichi-Nichi" and "Miyako" said the occupation of Hsuchow is only one of the many steps Japan must take to root out Gen. Chiang Kai-shek's administration.

Domei offices throughout the nation reported new indications of a growing demand for a "march on Hankow".—Domei.

Japanese Shoot Down Ten Chinese Planes

Claim Success in Fight Over Lunghai Railway

Peiping, May 20.

Ten Soviet-manufactured planes of the Chinese air force were shot down early this morning by Japanese airmen in a battle near Lanfeng, on the Lunghai Railway.

All of the Japanese army machines which took part in the combat returned safely to their base, a communiqué issued here by the headquarters of the Japanese Expeditionary Force in North China claimed.

The planes brought down were said to be the 1-15 type, which form the bulk of the Soviet contingent in the Chinese air force.—Domei.

Pengpu Aerodrome Raided

Hankow, May 20.

While the two Chinese bombers which raided Japan this morning were landing at the Hankow aerodrome, two more bombers took off at noon, on their way to bomb Japanese troop concentrations in the vicinity of Pengpu, Chinese reports state.

Due to bad weather conditions and thick clouds, the Chinese bombers could not locate the troop concentrations, the reports add, so they bombed the Japanese aerodrome at Pengpu, aiming their missiles at aeroplanes on the landing field, and also at hangars.

It is also reported that ten Chinese pursuit planes this morning encountered over thirty Japanese pursuit planes above Lanfang.

In the ensuing engagement, the Chinese planes, although said to have been by far outnumbered, fought well under the circumstances, according to a brief dispatch sent off from the Chinese base after the Chinese machines had returned from the aerial battle.

The Aviation Headquarters here are awaiting further details of the engagement.—Reuter.

Nanking Official Goes To Hsuchow

Gen. Jen Yuan-tao, Acting Minister of Public Security of the "Reformed Government," left here yesterday by plane for Hsuchow to felicitate the Japanese army on its victory.

The Chinese official, who will act on behalf of the new Nanking régime, will also "encourage" Japanese officers and men at the front, local Japanese papers reported.

Gen. Jen is concurrently the "Governor" of the Nanking municipal area.

Tokyo Stock Market Depressed

Tokyo, May 20.

The stock market continues to show a depressed and gloomy tendency, attributed to the fact that Government control over the economic activity of the country has been strengthened.

Many operators are adopting a watchful and waiting attitude towards future developments in the Sino-Japanese hostilities.—Reuter.

Belgian Cabinet Wins Confidence Vote

Brussels, May 19.

The Chamber of Deputies last evening, by 132 votes to 38, passed a vote of confidence in the new Government headed by M. Paul Henri Spaak, first Socialist Premier of Belgium.

The new Cabinet includes four Socialists, three Catholics, a Liberal and three non-parliamentary technicians.—Reuter.

Senate Votes Confidence

Brussels, May 19.

The Senate passed a vote of confidence in M. Paul Henri Spaak's Cabinet today by 118 votes to 22. There were seven abstentions.—Havas.

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British Production of Oil from Coal

Falmouth Committee Findings Accepted

SPECIAL TO THE "N.C.D.N."

London, May 19.

The Government has accepted the recommendations in the report published last February by the sub-committee of the Committee of Imperial Defence, presided over by Lord Falmouth and appointed by Sir Thomas Inskip, Minister for the co-ordination of Defence, to consider home production of oil in relation to economic possibilities and to security.

In announcing this decision to the House of Commons at question time, the Chancellor of the Exchequer, Sir John Simon, said that provision was accordingly being made in the Finance Bill to give effect to a recommendation for an extension, for a period of twelve years, of the guaranteed preference of 8d per gallon on home-produced motor spirit and Diesel oil for use in road vehicles, subject to adjustments recommended by the Committee.

He added that acceptance of the recommendation concerning the extension of the scope of tests on low temperature carbonisation plants carried out by the Department of Scientific and Industrial research was subject to consideration of the practicable limits to which such tests could be carried.—Reuter.

Witness in U.S. Spy Ring Trial Missing

Dr. Griebl Said Taken To Germany in ss. Bremen

New York, May 20.

Dr. Ignatz Griebl, an important witness in the impending trial of seventeen members of an alleged international spy ring, has mysteriously disappeared.

He is reported to have been taken to Germany aboard the German liner Bremen, without the knowledge of his wife.

Frau Griebl scoffed, however, at reports that her husband had been "spirited away," and declared he had gone to Germany on a business trip. He would be back within three weeks, she declared.

Dr. Greibl, formerly a German intelligence officer, is now a naturilized American.

The forthcoming trial follows the arrest last February of two men and one woman on a charge of plotting to sell secrets of the United States Army and Navy.—Reuter.

U.S. Rail. Strike Looms

Washington, May 20.

The Railway Labour Asociation announced today that railway unions had decided to call a general strike affecting 1,000,000 rail workers, in the event that the rail owners put into effect their decision to cut salaries by 15 per cent. as from July 1. A movement is growing in Congress against extension of financial aid to railway companies as provided by a bill at present being discussed, precisely on the fact the companies refuse to maintain salaries at their present levels.—Havas.

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The Second Kuomintang—Communist Partnership
Is China the Underdog?
Tokyo Prepares for the XIIth Olympiad
Subscription Rate $10 per year; single copies $1
May be obtained from the following bookstores:
Kelly & Walsh, Ltd., 66 Nanking Road.
F. Ziang Kee Book Co., Ltd., 635 Szechuen Road.
Chinese-American Publishing Co., 160 Nanking Road.
Metropole Hotel, News Stand.
Cathay Hotel Book Stall, Cathay Hotel.
Palace Hotel Book Stall, Palace Hotel.

Chinese Planes Raid Japanese Cities

(Continued from page 5)

yesterday, proving a welcome relief of the concern felt over the Hsuchow situation.

All the afternoon papers carried the report under big headlines, which were printed in red ink in some papers. Owing to the great demand by the public, sales of the afternoon editions of the Chinese papers were reported to have been considerably increased yesterday.

The information was first broadcast over the radio and shortly before 3 p.m., extras were sold in busy thoroughfares in the Settlement and Concession. The extras were issued by the "Ta Mei Wan Pao" at 2.30 p.m. With news vendors yelling the headlines at the top of their voices, several thousand copies of these extras were soon sold out in Nanking Road.

The air raid also proved to be the main topic of conversations in streets and street cars in the afternoon.

Chinese papers also reported street fighting in Hsuchow with a small Chinese force still holding out in the city, hampering the advancing Japanese.

Lappa Island Shelled By Japanese

Macao, May 20.

At 3 o'clock this afternoon a Japanese destroyer shelled the southwestern extremity of Lappa Island, across Macao's Inner Habour, but without inflicting any loss of life or damage. The Chinese did not reply to the bombardment.—Reuter.

LYCEUM
RUSSIAN LIGHT OPERA
(Organized by Z. Bitner and L. Rosen.
Producer: V. Valin)
May 21 and 22 at 8.30 p.m.
"GIPSY BARON"
("Zigeuner Baron")
Buff-Opera by Johann Strauss
Orchestra Conductor: Leo Itkis
Prices: $3.15, 2.65, 2.10, 1.60, 1.10 and 55 cts.
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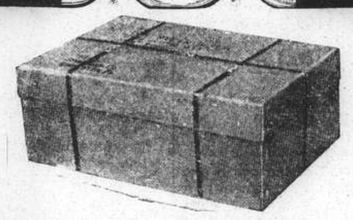
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FROM DAY TO DAY

THERE will be a meeting of the Shanghai Municipal Council on Wednesday, May 25 at 4.30 p.m.

THE Municipal Council has been notified that Mr. E. Fontanel has assumed charge of the Swiss Consulate-General.

THE Minister of Economics, Dr. Oong Wen-hao, arrived in Chungking from Hankow on Thursday, says a dispatch to the "Sin Wan Pao."

CONTINUING her West Country visit, Queen Mary visited Plymouth Wednesday afternoon. While there, she inaugurated the newly-formed League of Hospital Friends.

THE resignation of Mr. K. H. Ling from the Education Board, on his departure from Shanghai, has been accepted with regret by the Municipal Council.

THE French Cruiser Lamotte Picquet arrived yesterday afternoon, from Hongkong, with Vice-Admiral Le Bigot, Commander of the French Naval Forces in the Far East, on board.

THE Peiping Bureau of Public Health has begun house to house visits to vaccinate the population against smallpox, state Chinese reports. The campaign is stated to be meeting with considerable success.

IN H. M. Supreme Court on May 17, a decree nisi was granted by Judge Mossop in the undefended divorce action of Marie Antoinette Atkinson v. Frank Alfred Atkinson. Mr. E. L. Hartopp appeared for the petitioner.

ADMIRAL Seh Chen-ping, "Grand Old Man" of the Chinese Navy and former Governor of Fukien province, who recently arrived in Chungking on a sight-seeing trip of Szechuen, left there for Chengtu by car on Thursday, says a report to the "Life Daily News."

THE Government of Manchoukuo decided on Thursday to send a special propaganda mission on a tour of foreign countries. The mission which will consist of 20 persons will probably be ready to start its tour in July. Preparations will be made for it to visit various countries in Europe and South America, it is stated.

CHARGED with assaulting Sajar Singh, Puran Singh was bound over by Mr. C. H. Haines, Registrar, in H. M. Police Court yesterday to be of good behaviour for a period of two months, in his own recognisance of $50. He was charged with hitting complainant over the head with a stick; Sajar Singh had to go to hospital later for treatment to the wound.

SIR Kingsley Wood was cheered in the House of Commons on Wednesday, on rising as Secretary for Air to move the second reading of the Air Navigation Bill, which gives effect to those parts of the Cadman Report which were accepted by the Government, and in particular, the additional financial assistance to be given on routes outside Europe.

MR. Li Chun-cheng a wealthy overseas Chinese merchant in Singapore, who recently purchased Chinese Liberty Bonds amounting to $100,000 has donated these bonds to the invention funds of the Academia Sinica, says a message to the "Life Daily News." On receipt of information of this donation, it is learnt, the Ministry of Education sent to Mr. Li a first class honour certificate for his public-spirited act.

MR. Tang Yun-shan, Dean of the China College in the International University of India, who recently returned to China, arrived in Changsha on May 18, states a message to the "Hwai Mei Chen Pao." Interviewed, Mr. Tang stated that many public organizations in India have enforced a boycott against Japanese goods as a mark of their sympathy with the Chinese cause.

THE police of the Shanghai-Woosung Municipal Office have enforced a mutual guarantee system among the inhabitants in Pootung, in order to check on the activities of Chinese mobile troops, says a report to the "Standard." According to this system, landlords must guarantee the character of lessees of their houses, while these leases must in turn vouch for the character of those to whom they sublet rooms.

THE Stock Exchange in Shanghai, which was closed down shortly after the outbreak of Sino-Japanese hostilities last autumn and has remained closed during the past few months, will shortly be reopened to trading, says a report to the "Sin Wan Pao." The Chairman of the Board of Managers of the exchange, Mr. Chang Wei-ju, is reported to have left here for Hongkong to confer with Chinese authorities on the matter.

THE International Relief Committee acknowledges with thanks a contribution of $1,000 from an anonymous donor yesterday. The amount is donated in lieu of feasting on the date of his birth. He says that there is no sense in feasting while thousands upon thousands of refugees are crying their hearts out. The Committee wishes the donor many happy returns, and hopes that such noble examples of giving may be followed by many of the more fortunate members of this community.

THE Cathedral Boys' School Garden Party, which begins with a reception of guests at 2.15 p.m., today promises to be an exceptionally interesting function. The proceedings will commence with displays by Land Scouts, Sea Scouts and Cubs; after which there will be three brief exhibitions of Physical Training. Tea will then be served, to the accompaniment of English Airs, played by a special orchestra, in the School House Garden. At the conclusion of tea, brief speeches will be made by Mr. A. E. Seddon (the Chairman of the School's Committee of Management), Mr. Herbert Phillips, H.M. Consul-General, and the Headmaster. After which, the company will return to the Boarding-House Garden, in 8, Columbia Road, where in a particularly attractive setting, some very amusing scenes from "A Midsummer Night's Dream" will be performed. As a finale, there will be a brief concert, including some community singing. Over 300 guests have signified their intention of being present, including the Ambassador and Lady Kerr, Mr. and Mrs. Herbert Phillips and Miss Phillips, Major-General and Mrs. Telfer-Smollett, and many other distinguished members of the British community.

Big Robber Gang Sentenced

45 Receive Prison Terms; Settlement Police Lauded For Noteworthy Work

Forty-five out of 62 robber suspects arrested by detectives of Central Station received sentences ranging from fifteen years to six months at the First Special District Court yesterday. One of the suspects had died during detention, while the rest were released.

The round-up, believed to be one of the biggest by the Settlement Police in the past ten years, resulted from two months' exhaustive work. Twenty-one pistols, and 600 rounds of ammunition were seized and confiscated.

A total of 27 charges of armed robberies and possession of firearms and ammunition were filed against the gang. According to the prosecution, the suspects were responsible for a haul of cash and jewellery estimated at $100,000.

At the conclusion of the case yesterday, Judge Feng highly commended the Settlement Police in rounding up the big, dangerous gang. Tribute was paid to Detective Inspector A. Telfer, Detective Sub-Inspector J. J. Ross and Sergeant Chiang Zai-pei for their noteworthy work, and also to Mr. Thomas S. Lea for his efficient manner in presenting the case.

Many Old Convicts

Among the accused is a woman who received a suspended sentence of eight months imprisonment on charges of keeping arms and ammunition. Two of the accused received fifteen years' jail term each; 24 were sentenced to prison terms ranging from twelve years and six months to ten years.

The majority of the accused are ex-convicts who left the Tsaohoching Prison to join the labour corps after the outbreak of hostilities in Shanghai. The men soon escaped to Shanghai and committed over twenty armed robberies between November last year and beginning of March this year.

First arrests were made in a raid on a lodging house in Hankow Road. Detectives of Central Station, headed by Det. Inspr. Telfer and Det. Sub-Inspr. Ross, arrested a total of 62 suspects in subsequent raids. Some of the suspects were arrested in the French Concession with the assistance of the French Police.

Twenty-seven of the convicted men were extradited to the French Concession, where they will be tried by the Second Special District Court.

Smuggled Goods for The Interior

Chinese Authorities Devise Preventive Measures

Chinese authorities in various ports not involved in the hostilities have taken strict measures to prevent the entry of duty-free goods transshipped from Shanghai and other places under the control of Japanese military authorities, according to a Chinese report.

In order to avoid payment of Customs dues, smugglers are bringing large quantities of goods to Japanese-controlled areas in Shanghai from where these goods are transshipped to other parts of the country, either as duty-paid products or camouflaged as native products.

Assisting their authorities, local Chinese trade guilds have also begun to examine carefully all applications for native goods certificates.

Among the goods smuggled into Shanghai during the past few months were approximately 200,000 bags of sugar. A large quantity of these was destined for the interior, according to the Chinese circles.

Hand-Grenades Seized By Police

Five Suspects Remanded by Local Court

Five hand-grenades were seized by the Settlement Police between Thursday and early yesterday morning, when five men were arrested in a series of raids. The men were remanded by the First Special District Court until next week for further inquiries.

The first arrest was made at 9 a.m. on Thursday, when police took into custody one Moh Ts-sang in Robison Road. Additional arrests were made in subsequent raids. The hand-grenades were seized.

The fifth man was not arrested until early yesterday morning, when police raided a straw hut off Robison Road. The four suspects are: Wong Han-sz, a woman, Liang Yung-kan, Nyi Pan-ts and Zung Tsoong-han.

"N.C.D.N." Photo.

At The Women's Club Institute

Mesdames H. G. Van Hengle, Mrs. Ivor E. G. Hunter and Mrs. E. Edwards photographed at the Club Institute of the Joint Women's Association held at the American Women's Club on Thursday.

Wesleyan Bicentenary to Be Celebrated on Tuesday

Anniversary of Conversion of John Wesley on May 24, 1738; Special Church Services

THE bicentenary of the conversation of John Wesley, one of the greatest divines in English history and, with his brother Charles, the founder of the Wesleyan branch of the Methodist Church, will be celebrated throughout the world on Tuesday next, May 24. In Shanghai itself, special services will be held on Tuesday, while Dean Trivett, of Holy Trinity Cathedral, will be host to all who wish to gather at the church on Tuesday at 5 p.m. for worship and thanksgiving.

The "birthday of Methodism" dates back to the evening of May 24, 1738, when 35-year old John Wesley attended a prayer meeting in Aldersgate Street, London. All his life he had tried to find the true faith and already, as the co-founder of the Wesleyans eleven years before, he had added a chapter to the history of British belief. But there was, he felt, still something vital that he had yet to find.

At that meeting, he received inspiration—"before, he had the faith of a servant; now, he had the faith of a son." He at once began to spread the new faith, declaring, "the world is my parish." As he recorded later in his journal, "I felt my heart strangely warmed. I felt I did trust in Christ, Christ alone, for salvation, and an assurance was given me that he had taken away my sins, even mine, and saved me from the law of sin and death."

He opened his chapel in City Road in 1778, his home (now a Wesleyan museum) being alongside it. He died there in 1791, and left to the world "not only a great religious movement, but an example that has been the inspiration of millions.

Church Services

Special attention is being paid to the bicentenary in Shanghai at several of the church services tomorrow morning. At the Cathedral, the Rev. Ronald Rees, secretary of the National Christian Council and a minister of the Methodist church, will be the guest preacher. The Rev. C. W. Allen, for some years a member of the Methodist mission in China and at present officiating Minister of the Union Church, will preach at a service in his own church, starting at 10.45 a.m.

The Community Church has invited the Rev. M. O. Williams, of Soochow University (a Methodist institution), to preach at the morning service, while among the Chinese Christians a special programme has been arranged for the day at Moore Memorial Church; several prominent local Methodists will take part.

On Tuesday afternoon itself, all Christians, of any denomination, and their friends, are invited to the anniversary service in the Holy Trinity Cathedral. Bishop W. R. Roberts (American Church Mission); the Rev. W. H. Hudspeth (British and Foreign Bible Society); Dr. W. B. Nance (Soochow University); Dr. H. H. Tsui (Church of Christ in China); and other prominent churchmen will take part in the service.

Radio Broadcasts

The service in the Cathedral will be broadcast by radio station XMHD from 5 p.m. on Tuesday, while on Sunday evening station XMHA will put on a special Methodist programme from 9 p.m. to 9.30 p.m. in place of the usual National Christian Council broadcast. President Handel Lee, of the Nanking Theological Seminary, and the Rev. Ronald Rees will be the speakers, in Chinese and in English respectively.

A final programme will be broadcast on Tuesday evening by station XMHD, from 8 p.m. to 8.30 p.m.; Dean Li Tien-lu, of Nanking, will be the speaker.

Peiping to Strengthen Police Force

Growth of Kaoliang Makes Difficult Problem

Peiping, May 20.

The local police authorities have secured the approval of the Municipality of measures for strengthening the Peiping police force. The reason for this is stated to be insufficiency of peace preservation policemen to maintain peace and order in the vast areas outside Peiping, and the growth of kaoliang.

Measures to be adopted include the replacement of the older policemen by able-bodied youths, an increase of their arms, and the engagement of experienced instructors for training purposes.

The Peiping gendarmerie, in view of the varied duties to be performed by gendarmes, has announced that ex-gendarmes may rejoin. The procedure stipulates that those under 30 years of age may send in their applications for reappointment.—Reuter.

Municipal Brass Band

A concert will be given by the Municipal Brass Band in Jessfield Park on Saturday, May 21, at 4 p.m. (Weather permitting). The programme is as follows:—

March "San Diego Exposition" ..Tolbot
Overture "Raymond" .....Thomas
Waltz "Southern Rose" .....Strauss
Selection "Rose Marie" .....Friml
March "General McDougal" .....Tolr
Ballet "Egyptian" .....Luigini
Selection "La Traviata" .....Verdi

Bandmaster: LEON FREDA of the U. S. Marines.

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Victory March in Hongkew District

Local Japanese Celebrate Occupation of Hsuchow By H'kew Park Meeting

For the second time since the commencement of hostilities in China, Japanese residents in Hongkew yesterday held a "victory parade."

Plans for the march were mapped out earlier this week, when news from the front indicated the impending fall of Hsuchow.

The programme was opened with a mass assembly in the Hongkew Park, where thousands of local Japanese residents sang the "Kimigayo" national anthem and bowed in the direction of the Imperial Palace in Tokyo.

Later, the gathering paid a tribute of a minute's silence to the officers and men killed at the Hsuchow front.

The formal address of the day was delivered to the assembly by the Japanese Consul-General, Mr. Shinrokuro Hidaka.

Parade Staged

With the formal part of the programme completed, the enthusiastic civilians staged a parade through the flag-bedecked streets of Hongkew.

Leaving the Park at 1.30 o'clock in the afternoon, the procession made its first stop in front of the headquarters of the Japanese Special Landing Party, where lusty *banzai* greeted the bluejackets.

From there, the parade wound its way through North Szechuen, Scott, Szeta, Matsui (former Chimei), Dixwell, North Szechuen, Range, and Woosung Roads and Broadway.

After stops in front of the headquarters of the Japanese Expeditionary Force in Central China, the flagship Idzumo, and the Japanese Consulate-General, the procession broke up before the Central Primary School, Range Road.

Tokyo, May 20.

News of the Japanese victory in Hsuchow today plunged every hamlet and town in this country into jubilation.

Celebrations, however, were marked by restraint, because of the Government's desire to prevent the spread of a belief that the fall of Hsuchow marked the termination of the hostilities.—Domei.

Admiral Nomura Visits Press Conference

Admiral Nomura, liaison officer of the Japanese Navy, visited the press conference yesterday afternoon to explain the purpose of his office in China. Welcomed by the gathering, he, in a short talk, stated that Japan was at heart friends with the Chinese people, but against the Government of Gen. Chiang Kai-shek. He hoped that he and the press would cooperate to their mutual advantage.

Banks' Conference at Hankow on June 1

Collection of Banknotes by Speculators Alleged

Chinese banks are making preparations to send delegates to Hankow to attend the forthcoming banks' conference to be convened on June 1. The report that an important conference of Chinese bankers was held in Hongkong could not be confirmed, as it was pointed out that a group of bankers had gathered in the Colony and that it was an ordinary matter that they should get together.

Among the topics to be discussed at the forthcoming conference in Hankow will be the improvement of the financial systems at various places, according to a Chinese report.

Local Chinese circles also reported the organization of a firm by speculators for the collection of Chinese banknotes. Because of the lack of notes and also wild rumours, the rate for cashing Wei Wah was $47 per thousand, a new high, on Wednesday. Many of the agents which cash Wei Wah cheques are not able to carry on business owing to their inability to obtain banknotes even at a high commission.

The speculators, who have organized a firm, were reported yesterday to have collected about $2,000,000 banknotes.

The Wei Wah rate at 4 p.m. yesterday was quoted at $43 per thousand. It was $45 in the morning.

Italy's King to Visit Berlin in Autumn

Royal Tour of African Empire Begun

Berlin, May 19.

King Victor Emmanuel III of Italy will not visit Germany before the autumn, it is learnt here today.

The King was invited on this pending visit by Reichsfuehrer Adolf Hitler personally when the Fuehrer made his trip to Rome early this month.—Havas.

Royal Visit to Libya

Rome, May 19.

King Victor Emmanuel III of Italy left Rome today for Syracuse. He will continue from there to Libya by ship. He is going to the African possession to see military manœuvres and to receive native notables.—Havas.

The Rumanian Premier and Patriarch, Miron Christea left for Warsaw on Wednesday evening to return a visit paid to Rumania in autumn last year by the Orthodox Archbishop of Poland. During his absence, the premiership will be taken over by the National Defence Minister, Gen. Georges Argeseanu.

Commons Cheer New Air Secretary

House Rejects Opposition Motion on Navigation Bill

London, May 18.

Sir Kingsley Wood was cheered in the House of Commons today on rising as Secretary for Air to move the second reading of the Air Navigation Bill, which gives effect to those parts of the Cadman Report which were accepted by the Government, and in particular, the additional financial assistance to be given on routes outside Europe.

As to European routes, he stated that some £4,000,000 would be devoted to improved services.

Daily British services were already in operation to Paris, Brussels, Copenhagen, and Stockholm. Rome was already served by the Empire route. It was now planned to establish daily services additionally to Berlin, Amsterdam, Prague, Vienna, Budapest, Oslo and Lisbon and an all-year-round service to Switzerland.

Sir Kingsley Wood also spoke of plans for the development of a medium weight all-metal air-liner which would be on the market early next year and of other types suitable to longer aeroplane and trans-Atlantic routes.

He announced a subsidy to internal air services of £100,000 in the first year, which would diminish progressively over the subsequent four years.

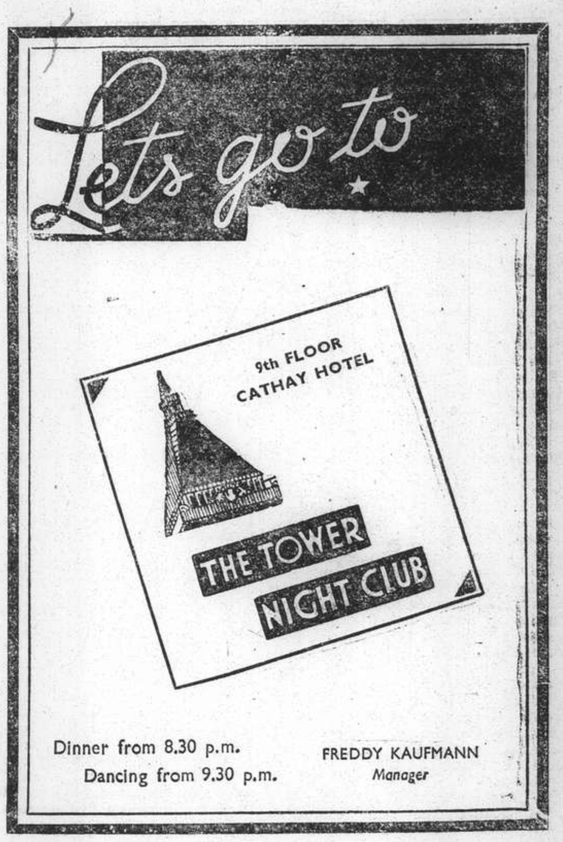
The Opposition moved a rejection of the Bill on the ground that air transport should be nationalized.

The second reading was carried by 173 votes to 108.—Wireless through through Reuter.

Uruguay Notes Imperium

Rome, May 20.

The Government of Uruguay considers its diplomatic representative in Rome as accredited to the King of Italy and Emperor of Ethiopia, stated the Uruguayan Minister at the Quirinal, Dr. Frederico Cuestas, yesterday when received by the Italian Foreign Minister, Count Galeazzo Ciano.—Trans-Ocean.



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President Doumer, Chitral Expected

Gneisenau Due on May 25; T. P. Yang and Silverash Arrive from New York

According to the latest information received from the local offices of the P. & O., their liner Chitral is on her way here from Japan and should make this port tomorrow at about 8.30 a.m., berthing at buoys Nos. 12-13. The passengers are due at the Customs Jetty at about 10 a.m. Stopping here for a couple of days, she is to sail homewards on May 24, calling at Hongkong, Singapore, Penang, Colombo, Bombay, Aden, Port Said, Malta, Marseilles, Gibraltar and London. The passenger tender leaves the Customs Jetty at 2 p.m., and will not accept any heavy luggage which is to be delivered to the lighter at the Customs Jetty between 2 and 3 p.m. on May 23. Custom permits will be required for all nailed cases.

The M.M. President Doumer is scheduled to sail from Kobe today, and is due in this port on Monday morning. She leaves for Marseilles on the following day at 5, a.m. calling on the way at Hongkong, Saigon, Singapore, Colombo, Djibouti, Suez and Port Said. The passenger tender leaves the M.M. Jetty on Monday at 5 p.m.

The Norddeutscher Lloyd liner Gneisenau is returning from Japan on May 25, at about 9 a.m., and is to sail from the Shanghai & Hongkew Wharf, Shanghai side for Bremen on May 27 at daylight. The passenger tender, Scot 1, will leave the Customs Jetty at 5 p.m. and at 9 p.m. on May 26. Gneisenau will touch at Hongkong, Manila, Singapore, Penang, Belawan, Colombo, Port Said, Genoa, Southampton, Rotterdam and Bremen.

Silverash Arrives

The mv. Silverash is due to arrive from New York, at the Holt's Wharf, today at daylight. She is to sail on Monday, continuing her round the world cruise, proceeding to Hongkong, Philippines, Java, Straits, Colombo, and Atlantic ports via Cape of Good Hope.

The J.C.J.L.'s mv. Tjinegara is expected from Java via South China ports, at the Holt's Wharf, on Monday in the morning. She is to sail on May 26 at 11 a.m. for Java via Amoy, Hongkong, Manila, Cebu, Menado, Macassar, Bali and Soerabaya. The passenger tender leaves the Customs Jetty at 9.30 a.m.

The Hamburg Amerika Line expect their mv. Preussen from Europe and ports, at the Shanghai & Hongkew Wharf, Shanghai side, tomorrow in the morning, and announce that she is to leave for Dairen, Kobe and Yokohama, on the following day in the morning.

Another tomorrow's arrival is the mv. Thalatta, expected by the Maersk Line, from New York, at the Shanghai & Hongkew Wharf, Shanghai side, on Sunday noon. She is to sail on Monday evening for Hongkong and Manila. The same company's mv. Anna Maersk is due at the Shanghai & Hongkew Wharf, Shanghai side, from New York, on May 24.

C. Darby Due

The American-Manchurian Line, agents Messrs. Lacey & Cannan Ltd., announce that their mv. City of Darby arrives from New York, at the Jardines Pootung Wharf, tomorrow in the morning, and that she is to leave for Japan ports, on May 25 in the morning.

The Barbar-Whilhelmsen Line mv. Tai Ping Yang arrives from New York via Hampton Roads, Los Angeles and Manila, at buoys Nos. 14-15, today at noon, and sails for New York via Japan, Los Angeles, Panama and Atlantic ports, tomorrow in the morning.

The O.S.K. ss. Canton Maru sails today at about 9 a.m. for Formosa touching at Keelung and Takao. Ordinary mail for this ship should be posted before 7.15 a.m.

The K.M.A. are despatching mv. Marion Moller from the K.M.A. Pootung Wharf, for Chinwangtao, today just before noon. The passenger tender leaves the Customs Jetty at 10 a.m.

The Jardine Matheson & Co. despatch mv. Fingal to Hongkong, from the Roosevelt Terminal Wharf, today at 4 p.m. Registered mail to catch this ship should be posted before 1 p.m. and ordinary before 1.30 p.m. The same company announce that mv. Kronviken leaves the same wharf for Swatow and Hongkong, tomorrow at daylight.

The B. & S. ss. Shuntien sails from the French Bund, for Tsingtao, Weihaiwei, Chefoo and Tientsin, tomorrow at about 10 a.m. Mail to catch this vessel is to be posted before 7 p.m. today. Another B. & S. vessel, the ss. Soochow leaves the French Bund for Swatow, Hongkong and Canton, tomorrow at about 7 a.m. Mail for this ship should be posted before 7 p.m. today.

Tientsin Passport Difficulties

Foreigners Being Better Treated Over Visas

Peiping, May 20.

Reliable sources in Tientsin state that recent difficulties in Tientsin concerning the passports of foreigners are being dealt with.

The passport examiners at the East Station are reported to be more lenient now, advising foreigners to secure travel visas from the local authorities, whereas recently they were insisting that such visas should be obtained and in some cases seized passports.

Nevertheless a number of foreigners have recently been delayed and considerably inconvenienced by passport examinations on arrival there from Peiping.

It is learned that a representative of the Japanese army in Peiping has gone to Tientsin to confer with Chinese authorities and Japanese authorities there on the subject of passport examination at Tientsin.—Reuter.

Markham Mine Disaster

London, May 20.

The Recorder of Leicester, Mr. P. S. Sandlands, who became King's Council in 1935, has been appointed Commissioner to conduct the inquiry into the causes of the explosion at Markham Colliery on May 10, in which 79 men lost their lives. The Chief Inspector of Mines will act as assessor to the Commission.—Wireless through Reuter.

Servants to Register In Dairen City

All Chinese and Manchus Must Give Details

Dairen, May 20.

All Chinese and Manchu employees in Dairen have been ordered to register with the Kwantung District Government.

The order is stated to be the sequel to a series of crimes committed in the city, of which the brutal slaying of three women by a sixteen year-old employee of a shop here recently affords an example.

When servants are hired, according to the new measure, they must send in to the nearest police station a photograph, finger prints, their name, date of birth, domicile, former occupation, former address, occupation of family, relations, acquaintances, date of employment and the name and address of the servant's employment agent or guarantor. This rule does not apply to servants under the age of thirteen.

When servants are discharged, leave, disappear or die, the employers are required to notify the police as soon as possible.

The crime which was the immediate cause of the new measure, committed by a young Manchu, was a particularly brutal affair.

The sixteen-year-old servant, smarting under what he considered harsh treatment, and desiring money to return to his native city, first poured gasoline over his employers' house, and set fire to it.

He then killed three women with a hatchet and fish-knife. The youthful murderer was apprehended the next day, and confessed to the crime.

The implications of the new measure, however, are obviously far wider. It provides a means of keeping a close check on the movements of any persons whom the Japanese wish to keep under observation.—Reuter.

OBITUARY

Mr. F. H. Colam

There will be many in Shanghai, in all walks of life, who will receive with deep regret the news of the death near London on Wednesday, of Mr. F. H. Colam, better known as "Uncle Colam" or "Ancient." Mr. Colam retired from Shanghai a few years back on account of ill-health, and at the time of his death was about eighty years of age.

"Uncle Colam" was one of those people who knew everybody and whom everybody knew. As one of his best friends put it yesterday, however, much of his past was "veiled in a plethora of words." It is known, however, that he ran away to Canada while a very young man and there joined the North West Mounted Police. He retired from the "Mounties" about 25 years later, with the rank of sergeant-major. When on Home leave on one occasion, he is believed to have become a barrister. He claimed to have been a member of the Inner Temple, and a friend who, in argument on one occasion, suggested that "Uncle" was exaggerating was later heard to confirm it.

During the Great War, he tried to join one of the Canadian regiments. Failing this, he went over to England and by his own account was engaged in secret service work for the British Government in the fortified areas in Kent and later in France. After the war, he came out to China in 1922 as assistant to Lord Addington, British custodian of enemy property, and remained with the Shanghai office until it closed about ten years ago. He then returned to England and, due to his knowledge of German, was given a temporary position during the winding-up of that office's affairs.

Secretary of S.G.C.

The secretaryship of the Shanghai Golf Club fell vacant and "Uncle," offered the position, accepted it and returned to Shanghai, where he soon became popular with every one in the club. He was a very keen golfer and a very steady one. In addition to this, he was an extremely well-read man and deeply interested in music, attending the municipal symphony concerts regularly.

But it was in the field of conversation that "Uncle" shone. He had an inexhaustible store of golfing stories which, true or not, were extremely well told and were well worth the telling. One of his friends recalled with a smile yesterday having sat down over one drink with "Uncle" at about five o'clock one evening. "Uncle" was in his usual conversational form, and told one story after another. It was only the darkness and coolness of the evening which awakened his entranced listener to the fact that the clock was chiming 9 p.m.!

Stories of that nature about "Uncle" are legion. He was a man of strong and extremely likable personality, with some very interesting views, while he could produce innumerable anecdotes about practically any topic under the sun. He was popular with everyone, of any nationality, from the highest taipan down to the most junior of griffins. He was not perfect, he had his little faults, as even his closest friends admit, but they were the faults of an extremely friendly, extremely human man, and they were far offset by his charm and his personality.

He retired a few years ago, owing to ill-health, and has been in England ever since, undergoing a serious operation soon after he left Shanghai, and his health had not been all it might have been since. He lived in Surrey during the last few years of his life.

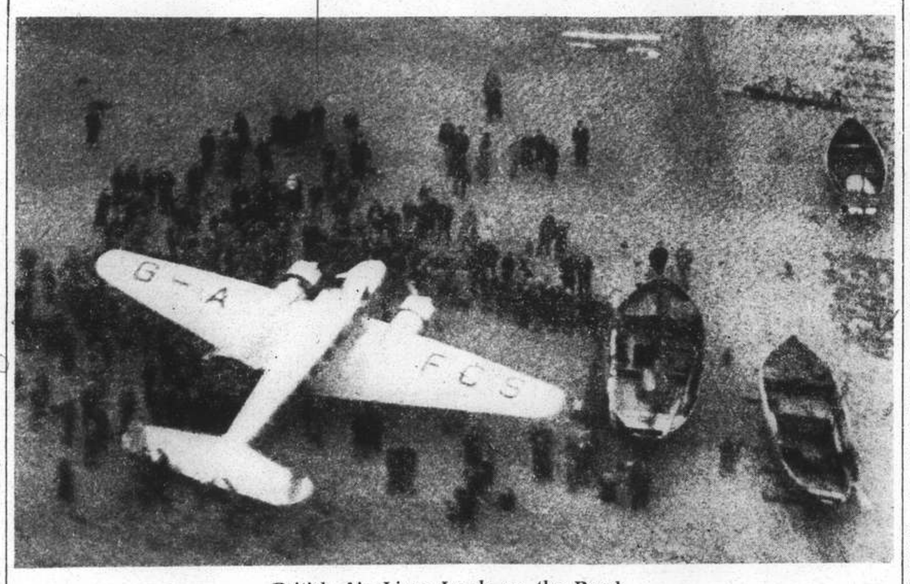
Inspector-General for Australian Forces

SPECIAL TO THE "N.C.D.N."

London, May 20.

Maj.-Gen. E. K. Squires, Director of Staff Duties at the War Office, has been appointed Inspector-General of the Forces of the Commonwealth of Australia with the rank of Lieutenant-General. The appointment is to take effect in the near future.

After service in France, Belgium and Mesopotamia during the Great War, Maj.-Gen. Squires served as General Staff Officer in India from 1922 to January, 1925; at the War Office from 1925 to January, 1928; and at the Staff College from December 1929 to October 1932.—Reuter.



British Air Liner Lands on the Beach

A British Airways' liner which made a forced landing on the beach at Pevensey, near Eastbourne, photographed from the air. There were seven passengers on board.

British Ship Afire Off Yangtszepoo

Flames in ss. Ridley Put Under Control by Crew as Firefloat Speeds to Scene

Quick action on the part of the ship's company saved the ss. Ridley, a 5,000-ton vessel under charter to Messrs. Dant & Russell, from possible disaster yesterday morning when a fire started in the engine-room as the ship was discharging timber and logs at No. 15 Buoy, off Yangtszepoo.

The steamer was unloading for the China Import & Export Lumber Company, having arrived in the harbour from Portland, Oregon, on Monday. The flames, which started between 6 and 7 a.m., were due to a back-fire from one of the oil burners in the boiler compartment.

As soon as the alarm was sounded the ship's officers brought into operation the chemical extinguishing apparatus on board and after a short while the fire was brought under control. The Customs firefloat Poochi responded to a call for assisfance and arrived from her berth off The Bund in about five minutes. When the Poochi arrived, however, the flames were found to be definitely under control and further danger to the vessel was averted. The Chief Officer of the Harbour Fire Brigade, Mr. W. J. Gorman, made a thorough inspection of the engine-room to ascertain that no peril remained.

The damage wrought by the flames was trivial and will not affect the schedule of the steamer. The cargo was not touched by fire, and there were no casualties. It is held certain, however, that heavy loss might easily have been caused if the ship's company had not brought the vessel's fire-fighting apparatus into play with such promptitude.

Miniatures Exhibited

Most artists (assuming they originally possessed some slight ability) become more or less proficient in time in at least one branch of their chosen field of art, for practice added on practice, though it may never spell genius, must eventually bring about a certain degree of skill with brush or pencil—unless the man be a hopeless cretin. There are, however, those rare persons who seem to be equally at home with water colour, pastel or oils, so much so that one is tempted to suggest they concentrate on one—any one—sacrificing their undoubted ability in the others in the hope that they may bring the one up out of the class of the "very good" into that of "excellent" or even "master artist."

M. Anatole Efimoff would appear to be of the latter category. At the home of M. and Mme. André Jaspar on Wednesday, he presented for private display to his patrons and members of the press a few sample of the 55 that will be put on public exhibition in the French Club on June 3. Like so many Russian artists, he is a graduate of the Moscow Academy; but unlike most of his confreres, he has confined himself to no one particular branch or even technique.

The display started with his collection of exquisite miniatures, soft, rosy, subdued in treatment. Apart from the skill and delicate technique in each, they also possess another merit. After a number of failures, M. Efimoff has evolved a method of painting on Chinese ivory with Chinese brushes and using only Chinese colours, he is perhaps the first to have brought this difficult combination to a successful conclusion.

Oils and Pastels

M. Efimoff's oils are of Tsingtao and Laoshan, and include the almost inevitable temple scenes, painted in traditional manner. Most artists in China seem to go in for the same type of outdoor subject and landscape work (with temples playing a very large part) and one rather wishes at times one of them would paint Nanking Road, a hydrant or a lamp-post and thus lift this branch of art out of its present rut. One can congratulate the local artist fraternity on its decision to have little to do with the pseudo-modern palette of gangrenous colours; one can also deplore their lack of originality. M. Efimoff falls in this category, but saves himself in part with his sunlight effects, which are somewhat reminiscent of Dorothea Sharp and her "On the Mediterranean Coast" paintings.

His pastels are interesting. Three large portraits were placed on display, and these are as remarkable as his oils are trite. Under the colour one can almost feel the living flesh, while the vitality and sparkle of the models is captured in a most brilliant manner. These will be the tour de force of the exhibition. M. Efimoff would appear to paint more for his public than for himself—good business, but it can only spoil his undoubted talent in the long run. Let him confine himself to painting the best he can, the way he feels it should be done, and he can well afford to let the quips fall where they may.—E.G.A.

Soviet Trade Unions Affiliation Vetoed

Oslo, May 20.

By sixteen votes to four, the general meeting of the International Federation of Trade Unions yesterday upheld the Executive's decision to reject a proposal for affiliation with Soviet trade unions.—Reuter.

Fourth Marines Church Sunday Service

Chaplain S. W. Salisbury Will be Pulpit Guest

The Fourth Marines' Church service which will be held in the Grand Theatre tomorrow, May 22 at 10 a.m., Chaplain Stanton W. Salisbury, of the U.S.S. Henderson, will be the Pulpit Guest. He has chosen for his sermon subject "Perceiving Persons." Chaplain Salisbury was a guest speaker at the Fourth Marines' Church a few months ago and those who heard him speak on that occasion will welcome this opportunity to hear him again. An added feature in the worship is an Instrumental Quartet consisting of Sergeant Sheehan, Private First Class Feeney, Potter and Private Brown. The quartet will play a "Sacred Medley." Selections by the band in the service, under the able direction of Staff Sergeant William R. Stuart, will include the prelude "The Last Hope" by Gottschalk and Raff's "Parting" for the offertory. Mr. Willis Hathaway, of the Navy Y.M.C.A. Staff, will lead the singing of the hymns with the Fourth Marines' Band furnishing the music.

Concert

In the concert programme which follows the worship, the Bandmaster Tech. Sgt. Leon Freda will wield the baton for the last time in Shanghai prior to his leaving for the United States. The concert will open with the Fourth Marines' band playing Foster's "Southern Fantasia," and will also play Rollinson's "Military Fantasia." Guest artists in the concert are Mr. A. G. Bershadsky, violinist, and Mr. G. Roth, pianist. Mr. Bershadsky will play a violin solo, with band accompaniment, "Meditation" from "Thais" by Massenet and will also play "Danse Tzigane" by Nachez with Mr. Roth accompanying at the piano. Also featured in the concert is Staff Sergeant William R. Stuart, of the Fourth Marines' band, who will play a cornet solo "Hungarian Melody" by Bach.

Each Sunday morning the Theatre is crowded to its capacity for these Church services and concert programs; therefore, if you desire to attend you are advised to come early as no seats are reserved. A cordial invitation is extended the public of Shanghai of all nationalities to attend both the Church service and concert programme which follow.

SIR Frederick Whyte will be chairman of the Films Council, to be appointed under the new Cinematograph Films Act, it is announced in London. Sir Frederick was president of the Indian Legislature Assembly from 1920 to 1925 and political advisor to the National Government of China from 1929 to 1932.

Newman House Burglar Seized

Radio Recovered in Field 100 Yards Away as Police Act Speedily

Because they got on the scene immediately, the Settlement Police arrested a burglar and recovered the loot which had been taken early yesterday morning from the residence of Mr. K. E. Newman, solicitor, at No. 11 Lane 593, Amherst Avenue.

Mr. Newman was awakened by the sound of breaking glass at about 1.30 a.m. and investigated just in time to see three men leave the house with his brand-new radio. On April 20, burglars had taken a radio and three clocks from his house.

Bubbling Well Police Station having been notified by telephone at 1.35 a.m. yesterday, Chinese patrolmen in the neighbourhood were called by the police street telephone and they immediately surrounded the house. They arrested two Chinese on the spot and one of them admitted having participated in the burglary, with two others.

The new radio was the only object taken and it was found in a rice field, about 100 yards from the Newman residence, by a search party under Detective Sergeant J. Deaville, who was placed in charge of the investigation. It was undamaged.

The suspect who admitted that he was one of the burglars was later identified as having a criminal record and having been in prison for burglary. He appeared, with the other suspect, in the First Special District Court yesterday morning. The case was remanded for a week.

Safeguards for Flora And Fauna of Africa

International Conference to Open in London on May 24

London, May 20.

The second International Conference for the protection of the fauna and flora of Africa will meet in London on May 24. It is the first of a series of meetings provided for under a protocol which formed part of the agreements concluded at the first conference in London in October, 1933.

The principal task of the conference will be to review the working of the convention signed on that occasion and which has since been ratified by the governments of Belgium, Egypt and the Sudan, as well as by His Majesty's Government's in the United Kingdom and in the Union of South Africa, and which has accordingly entered into force.

The conference will meet in the Moses Room at the House of Lords and will be presided over by the Earl of Onslow, who will also be chief delegate for the United Kingdom Government. Other representatives of the United Kingdom Government will be Sir William Gowers, Senior Crown Agent for the Colonies, Mr. E. B. Bowyer of the Colonial Office and Mr. B. F. Wright, Acting High Commissioner for Southern Rhodesia.

Arrangements will also be made for the representation of the interests of the Anglo-Egyptian Sudan.

The Union of South Africa will also be represented and other governments invited are those of Belgium, Egypt, France, Italy, the Netherlands and Portugal.—Wireless through Reuter.

Envoys Visit Gaimusho

Tokyo, May 20.

Baron de Bassompierre, Belgian Ambassador, called on the Foreign Minister, Mr. Koki Hirota, at the Foreign Office yesterday. They conferred for half an hour on an undisclosed subject.

Earlier Signor Giacinto Auriti, Italian Ambassador, conferred with Mr. Hirota. The topic of their 40-minute conversation was not announced.—Domei.

Bolshevism in China The Real Enemy

Japanese Admiral in U.S. States Views

San Francisco, May 19.

The capture of Hsuchow may hasten the end of the war in China but the hostilities would not cease until Bolshevism was crushed in the Orient, Vice-Admiral Takuo Godo, retired naval leader and Hayashi Cabinet member, told the United Press today.

"On the basis of Japan's experience in Manchoukuo," he said, "operations of some kind may be expected to continue for a long time."

Admiral Godo, who will return to Japan after goodwill visits to Berlin, Rome and London, said that he was assured of Italy's and Germany's strong friendship for Japan.

He refused to comment on the possibility of Russo-Japanese hostilities.

He denied reports that Berlin was cooling in her general attitude toward Japan as a result of the recent reversals experienced by Japanese troops in the Taierchwang sector.

Admiral Godo also denied that Japan wished to oust foreign powers from the Orient. He said foreign capital in the Orient was necessary.—United Press.

THE new Minister of Health, Mr. Walter Elliott, has appointed Mr. S. F. S. Hearder to be his private secretary and Mr. H. F. Summers to be his assistant private secretary. Mr. Elliot has also appointed Mr. Allan Chapman, M.P., to be his Parliamentary Private Secretary.

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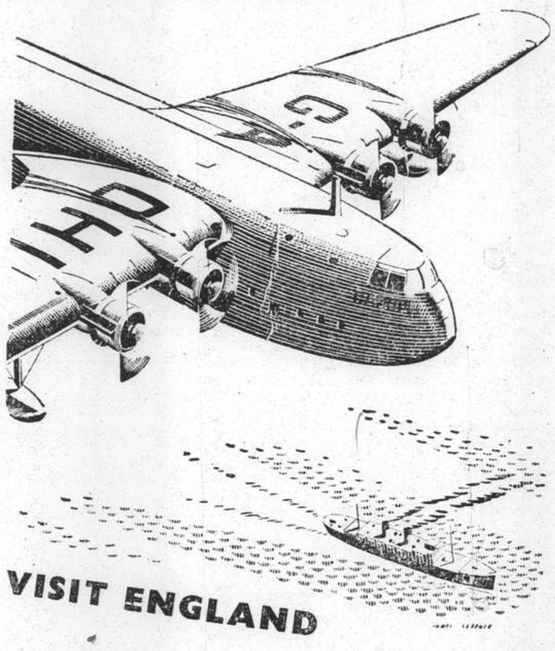

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Anglo-Dutch (Java) Annual Meeting

Chairman Reports Heavy Capital Expenditure During the Year

"The capital expenditure during the year was very large, amounting in total to some Guilders 83,000, or at the rate of exchange ruling when these accounts were made up the equivalent of Ch.$156,000," said Mr. A. J. Welch, chairman, at the annual general meeting of shareholders of the Anglo-Dutch (Java) Plantations Ltd., held at 11.30 a.m. yesterday at 93 Canton Road.

Mr. Welch was supported by Messrs. R. N. Swann and H. Kadoorie (directors), and Mr. C. F. Shackleton representing J. A. Wattie & Co., secretaries and general managers. Shares present or represented totalled 161,550 shares.

The chairman said:—

The accounts of the Java company show a profit of Guilders 243,956.8 but as this is after crediting the Shanghai company with Guilders 9,000 for agency fee, the profit was actually Guilders 252,956.80 as compared with a profit of Guilders 81,653.64 last year. This increase in profit is mainly attributable to the fact that the average net price realized for our product was 29.74 Guilder cents per pound as compared with 22.83 Guilder cents per pound last year, whilst the output of rubber was greater by 674,286 lb. and the estate expenditure on revenue account was 4.7 Guilder cents per pound lower. The standard production for 1938 has been fixed at 1,648,726 lb. or an increase of 39,414 lb over that for 1937.

In the profit and loss Account there is an item of Guilders 36,000 which represents the company tax payable on account of the profit for 1937. This is equal to about 14.25 per cent. of the net profit.

Expenditure

The capital expenditure during the year was very large amounting in total to some Guilders 83,300, or at the rate of exchange ruling when these accounts were made up the equivalent of Ch.$156,000. This heavy expenditure has, as I will explain later, very adversely affected the amount that your directors feel justified in recommending shall be distributed in the form of a final dividend. The details of this expenditure are as follows:—

Reclearings	F. 5,887.04
Buildings	57,530.40
Machinery	5,386.81
Garden tools	1,611.74
Tapping & Factory tools, etc.	12,485.28
Furniture	413.73
	F. 83,314.98

The money spent under the heading of re-clearings represents the cost of upkeeping the immature area, the nurseries and of clearing an area of 24 acres for replanting in 1938 the total area dealt with was 112 acres.

The large expenditure of f.57,530.40 on new buildings covered the cost of the following. On Goenoengsarie Estate two assistants' houses, 27 coolie houses, a new factory, a market and a new water supply, and on the Tjarcei extension a smoke house, three mandoers' houses, 12 coolie houses and 2 godowns.

The expenditure on Goenoengsarie was essential since no new building has been done there for many years and the buildings replaced were on their last legs. On Tjaroei Estate the buildings required were a natural corollary to bringing the estate into tapping.

Incidence of Plague

Owing to the incidence of plague in certain districts in Java the authorities are insistent that all the houses inhabited by coolies shall be made rat-proof. New machinery cost f.5,386.81 for which sum two new engines, a water pump and an electric light plant were acquired and a continuous sheeting battery, bought in 1936, was erected, all on Goenoengsarie Estate. Tjaroei Estate only acquired a sheet mangle and a packing press. Garden tools cost f.1,611.74, the chief items covered by this being one sulphur duster, 3 scales and 105 Lalling forks. Factory tools, etc., represents the cost of 18 aluminium coagulating tanks.

The chief items of expenditure under the heading of furniture were the cost of a calculating machine and a typewriter for the Tjaroei Estate Office. It is estimated that the capital expenditure in 1938 will amount to about Guilders 36,000—but you may rest assured that no expenditure that is not absolutely essential will be incurred.

As regards the financial position of the company I have already told you that the profit of the Java Company was Guilders 252,956.80 equivalent to Ch.$469,866.47, or say, Ch.$1.34 per share, and I will now explain to you why your directors now find themselves in the unhappy position of not being able to recommend the payment of a larger final dividend than 10 cents per share, making a total of 70 cents per share for the year. The reason is purely one of finance as the following figures will illustrate.

Liquid Assets

We started the year with a surplus of liquid assets amounting to Ch.$78,448, adding to this the profit for 1937 which was equivalent to Ch.$469,866 we get a total of Ch.$548,315. Of this sum capital expenditure absorbed Ch.$156,093, the final dividend for 1936 and the two interim dividends paid in 1937 required Ch.$266,437, the bonus to the estate staff for 1937 amounts in total to Ch.$27,922 and difference in exchange and depreciation on investments amount to Ch.$17,336, making a total of Ch.$467,789, thus leaving us at the end of the year with a surplus of liquid assets amounting to only Ch.$80,525, of which Ch.$49,308 is represented by investments which are practically unsaleable at the present moment.

It is therefore obvious that in view of the present state of the rubber market your board would not be justified in jeopardising the future of the company by recommending a larger distribution than the Ch.$35,000 that they suggest shall be paid by way of a final dividend.

No one is more disappointed than your board at the turn that events have taken since, in the middle of November, when the second, interim dividend was decided upon, the estimated profit for the 8 months ended 31st. August was Ch.$332,537 or say the equivalent of 95 Ch. dollar cents per share, and there was no reason to anticipate that the remaining 4 months of the year would not be equally profitable, moreover the money with which to pay it was then available either in Shanghai or in Java.

Present Situation

The present situation is unfortunate but unavoidable owing to the decline in the price of rubber since August and to the paucity of our financial resources. To put it in a nutshell we have been forced to embark upon a substantial rebuilding programme at a time when an insufficient period has elapsed since the end of the slump, to permit of our having accumulated sufficient surplus funds with which to meet it, and the same time pay a larger final dividend than that now recommended.

To turn now to planting matters I will deal with those of Goenoengsarie Estate first. The supply of labour was ample throughout the year and the general health of the coolies was satisfactory. The gardens did not suffer from any special outbreak of disease although stripey canker was somewhat prevalent. The appropriate remedies were applied and the trees speedily responded to treatment. All the gardens are reported to be free from lallang and other noxious growths and are under a cover of creeping green manures. The standard of tapping is satisfactory and the rate of bark consumption and renewal is normal.

With regard to the Tjaroei Extension, an area of 24 acres, where the trees had been badly burned, was cut out and will be replanted during the current year.

The estate has in parts again suffered from flooding, and except for these areas the green covers now have completely closed over the soil, which not only reduces weeding costs but adds to the fertility of the ground. The trees over the whole estate are reported to have a good healthy appearance. A thinning out programme was commenced during the year, and 1,964 of the worst trees were removed to the material benefit of the remainder. Tapping was started in May, but good tappers were difficult to obtain and it was not until July that full tapping was possible. Wild pigs again caused trouble and unfortunately the shooting of these pests has been temporarily prohibited by the authorities.

All buildings have been kept in good condition, but the factory is only a makeshift and should be replaced by a modern one in 1938 as the output begins to increase. Speaking generally both properties are in first class condition as far as the gardens go but there is still considerable work to be done in the replacement of old and delapidated buildings.

The Resolutions

The following resolutions were passed unanimously:—

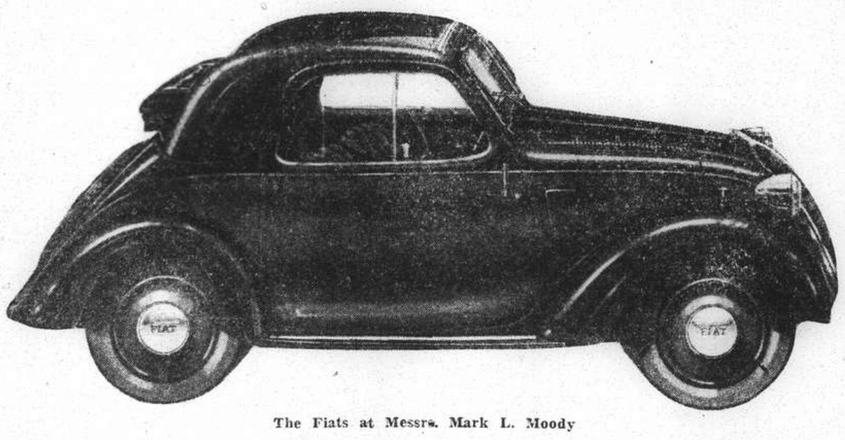
That the directors' report and statements of account as presented be adopted and passed. Proposed by Mr. A. J. Welch and seconded by Mr. R. N. Swann.

That a final dividend of 10 cents per share, making a total of 70 cents per share for the year, be paid. Proposed by Mr. A. J. Welch, and seconded by Mr. R. N. Swann.

That the appointment of Mr. A. J. Welch as a director of the company be confirmed. Proposed by Mr. H. Kadoorie, and seconded by Mr. Quincey Wu.

That Mr. R. N. Swann be re-elected a director of the company. Proposed by Mr. Quincey Wu, and seconded by Mr. Chang Lee Zay.

That Messrs. Mortimer Reid & Slee be re-elected auditors of the company. Proposed by Mr. Chang Lee Zay, and seconded by Mr. Quincey Wu.



The Fiats at Messrs. Mark L. Moody

The New Fiat Comes To Shanghai

A Medium Sized Car with a 35 m.p.g. Record

There is after all nothing new about the Fiat as far as China is concerned—it is in fact an old story in this country and one about which there is very little new to be said. But though the Fiat is always a Fiat, it changes in detail from time to time, and sometimes even puts on an entirely new dress.

The new cars at Messrs. Mark L. Moody's are all that is modern in line and form; but in addition to this they make the universal appeal in these stringent days of unusual economy. How many cars are on our roads at the moment which grind out a miserable 11 to 13 miles a gallon? All too many. The new Fiat claims 35, and though in traffic it may fall below this mileage, it is safe to travel twice, if not three times, as far as the average car on the road for the same amount of gasolene. And this with gas at $1.20.

The engine is a 4-cylinder; the gearbox carries four forward speeds and reverse, the 3rd and 4th forwards being synchro-mesh; hydraulic brakes are fitted. Accessories of all kinds are included as standard equipment: wipers, mirrors, sun visors, direction indicator and stop lamp.

But better than wading through a printed description, drop in at the Shanghai agents, Messrs. Mark L. Moody today or tomorrow.. The Fiat is a car worth looking at whether you buy it now or next month.

Bank of Japan Gold

Osaka, May 20.

The gold reserves of the Bank of Japan yesterday totalled 801,156,000 Yen, compared with 801,148,000 Yen on Thursday last week and 533,358,000 Yen on May 20 last year.

This shows an increase of 8,000 Yen from last week and an increase of 267,798,000 Yen as compared with last year.—Reuter.

London Silver Market

London, May 19.

Messrs. Mocatta and Goldsmid, in their weekly bullion letter, write:—Conditions in the silver market during the past week were again quiet and uninteresting. India bought and sold, and the commercial demand from America continued.

Stocks of silver in London at the end of the week were placed at 2,000,000 ounces.—Reuter.

Brokers' Loans by F.R.S.

New York, May 19.

Loans on security to brokers in New York by the reporting member banks of the Federal Reserve System, for the week ended May 18, totalled $462,000,000, a decrease of $665,000,000 from the corresponding week of last year.

Loans to brokers during the previous week totalled $468,000,000, or $6,000,000 higher than the amount recorded for the period under review.—Reuter.

Anaconda Copper Profit

New York, May 19.

Anaconda Copper reported today hat the first quarter consolidated net profit for 1938 was U.S.$2,385,516 equal to 27 cents per share compared with U.S.$8,537,100, which was equal to 93 cents, for the corresponding period last year.—United Press.

Out of some 44,000 doctors in Great Britain, only some 1,500 will not be ready to give their services to the nation in case of an emergency, the Empire Defence Committee has discovered upon completion of a wide survey carried out by means of questionnaires, posted to all physicians.

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Taishan Ins. Co. Ld. Annual Meeting

Net Profit of $34,017.18 Earned; Conditions Allow No Dividend

At the annual meeting of the shareholders of the Tai Shan Insurance Co., Ltd. held on May 17 at the company's office in 406 Kiangse Road, Mr. Singloh Hsu, chairman of the board of directors, reported as follows—

It is needless to emphasize the disastrous effects of the present hostilities on business during the later half of 1937. The nature and peculiarities of the insurance business necessitated your management to curtail operations even in unaffected areas. Nevertheless, a gross premium of $812,114.70 was written and a net profit of $34,017.18 was earned.

War Risk Losses

Regarding the Fire account, the final results would have been satisfactory, if it were not for war risk losses. However, your Company is considered fortunate in having come through with only $30,934.49 in total war risk claims paid and outstanding. The deficit balance of $10,770.54 is no cause for anxiety, as the operations of the Fire department are fundamentally sound and conservative and can be depended on to yield good results under normal business conditions in future years.

The final results of the Marine department are fairly satisfactory considering conditions as they were. Inspite of rather heavy losses paid, a profit of $2,373.58 was earned, and transferred to the Profit and loss account.

Your company's accident department operates personal accident, motor car, plate glass, and miscellaneous casualty lines jointly with a number of friendly companies. In previous years this department showed consistently good profits with personal accident insurance contributing a major share. Last year, the personal accident showed a small loss due to heavy claims on inward reinsurance. Nevertheless, the department as a whole returned a profit of $2,188.34.

The operations of the Life department were greatly curtailed since August, 1937. Most of the branch offices and agencies had to be suspended. Nevertheless, insurance in force increased to $4,805,757.91 as of Dec. 31, 1937, and the Life Insurance Fund increased to $180,841.67. Claims paid were 51.46 per cent. of the expected mortality provided for in rates and reserves.

Referring to the balance sheet, your company maintained a strong cash position throughout 1937 in view of the then existing conditions. The entire portfolio of investments which amount to $665,517.51 is well diversified and composed of high grade securities. Listed shares were taken at their market values as of Dec. 31, 1937. Unlisted shares are carried at cost and bonds and debentures not in default at amortized values. The absence of reliable market prices due to war conditions has given your directors some difficulty, but the valuations decided upon are believed to be conservative and conform to the best accounting and actuarial practices. Additionally we are suggesting to you today that the reserve for fluctuation of investments be further increased from the year's earnings.

Strengthen Reserves

In view of present business conditions your directors do not feel justified in recommending any dividend to shareholders but suggest that the surplus be apportioned to strengthen the various reserves of the company. It is therefore recommended that out of the total surplus of $61,806.95, $3,401.72 be transferred to statutory reserve, $30,000 to reserve for fluctuation of investments and exchange, making the said reserve $82,977.07, and $10,000 be transferred to the Life Insurance fund to increase it to $190,841.67. An amount of $3,700 is to be alloted for the compensation of directors and supervisors. The balance of $14,705.23 is to be carried forward.

TEA planters in Kiangsi, who recently received liberal loan grants from the provincial authorities, have gathered large quantities of the new tea crop for the current season for shipment to Hongkong, states a message to the "Sin Wan Pao." A Kiangsi-Anhwei Tea Sales Office, it may be recalled, was recently opened in the Colony.

German Industry and Production Rising

According to Institute For Market Research

Berlin, May 20.

German industry and production are still on the up-grade despite the general falling off in world trade experienced by most of the other leading industrial countries, declares a half-yearly report of the German Institute for Market Research published yesterday.

The peak figures of the corresponding period of the previous year have already been surpassed. Most encouraging is the 10 to 12 per cent. increase in the production of manufactured commodities and the 10 per cent. rise in the output of the machine-building industry.

German ship-building with an output during the first quarter of the current year of 122,000 gross tonnage was 25 per cent. above that of the corresponding period of 1937.

Raw Materials

It is also revealed that Germany has made very considerable headway in developing her own resources of raw materials. For instance, despite progressive motorization, Germany now supplies 1/3 of her own requirements of mineral oils and ½ of her requirements of gasoline. Still more remarkable, according to this report, is the way in which Germany is forging ahead in the production of her own textile raw materials. Since the publication of the last report in September, 1937, the German iron ore production has increased by ¼ to 919,000 tons.

Despite setbacks in several branches of the export trade, taken as a whole, Germany's exports during the first quarter of 1938 show a six per cent. increase in value.—Trans-Ocean.

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These Fiat models are miniature big cars—built comfortably to accommodate four passengers. They are modern throughout—the special features including all-steel bodies, safety glass all-round, hydraulic four-wheel brakes and shock absorbers, independent front springing, maximum visibility, easy driving—thus combining safety, stability and economy of operation with low first cost.

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THE SPORTS PAGE

Last Day of Spring Races

Eleven of Shanghai's Best Ponies Enter Grand Challenge Cup; Tips from Two Sources

By "Ching"

THE Shanghai Race Club are holding the 6th Day of their 1938 Spring Race Meeting this afternoon with the first saddling bell at 1.30 p.m. A very attractive programme of twelve races, all on the flat, has been drawn up, and whilst many of the races are in the nature of consolation ones, giving some non-winners this season an opportunity to retire into summer quarters with a win to their credit, fully one half of the races are just the opposite.

Four races are handicaps, two sweepstakes which are really class championships for winning 2nd and 3rd class ponies, and then there is The Grand Challenge Cup which has attracted eleven of Shanghai's best to enter and which promises to be a race that few followers of our local racing will want to miss the opportunity of witnessing.

The first two races are for non-winning 3rd class ponies and may be won by Man O'Pep, and Port St. Mary, with Pearlylight, and J. B. Lok's mounts likely to place. The third and fourth races are closed to all but 2nd class ponies that have not won this season. Snappylight will win the race he weighs out for, Camberley Heath and Goldenlight both good to win or place.

Libertylight Picket

The fifth race is the griffins consolation at 3/4 mile and may be won by Libertylight with The Midget and Cavalier to place.

The sixth race is closed to all but this season's winning 2nd class ponies. The Cire stable holds a strong hand with six good ones out of the nineteen ponies entered. I am inclined to favour Cottonlight to win.

The seventh race is for winning 3rd class ponies and of the sixteen entered, I think Evesham stands the best chance of winning, with J. B. Lok's mount to place. The eighth race is the A class of the griffins' handicap, and the ninth race the B class of the same event. Winners may be Flyinglight and Off Chance, whilst Man O'Zeal and Merry Lad have some prospect of placing.

Grand Challenge Cup

The tenth race is The Grand Challenge Cup at 1¼ mile and promises to be a better and more interesting one than even the Champions proved to be. Starters are likely to be Benlomond, Bober, Gold Vase, Merry Jester, Honeymoon Gift, Mou Tan Hua, Naming Morn, Coronation Morn, Stonylight and Waterloobey, all with good jockeys on their backs. I think Waterloobey may make a better showing than he did in the Champions. The race is certainly open but I give Naming Morn to win, with Merrylight next in order.

Smokylight may have to fight out a finish with New General in the eleventh race but should win. The twelfth and last race should be won by Sumatra if he weighs out here instead of in his other engagement, however with him away then the finish may be Loch Mhor, Clopin Clopant, Port Soderick.

Forecast Betting

All attending the races today will have the opportunity of testing their skill in selecting correctly, not only the winners and the placed ponies, but also the two ponies that will run first and second. This department my not be open for each of the twelve races, but only when felds are small.

Today's Racing Prospects

By Ivan Orse

1st Race.—This is a difficult race with which to deal as the probable starters are, on known form, very moderate. Mayorship has always appeared in the picture and Eureka Excellent has been running a good fourth. Sober Morn with Kew up ran into a third place in last Saturday's Seller in good company and on this performance should be the winner.

2nd Race.—This race, being confined to non-winners as the majority of the races today are, is likewise difficult. Port St. Mary, Morning Spin, Merry Memories have all been placed recently. Artimid has been coming on nicely and should just about be ready to win this race.

3rd Race.—Camberley Heath ran very well in the Seller and if the three extra pounds do not tell, he should win with Goldenlight and Toodle-do fighting it out for second place.

4th Race.—Among a poor lot of second class ponies I can see but one pony, Snappylight. Record Mark should come in second.

5th Race.—Libertylight should start here and will show a clean pair of heels to the field from start to finish.

6th Race.—On recent form Cottonlight Don Victor, Runninglight and White Parade all have a good chance but my choice is Cottonlight with White Parade and Don Victor to place.

7th Race.—Evesham did a very good gallop on Wednesday, and when losing to Don Victor might have started his effort too late. Don Augustina was second in this race and is running on. For the winner I take Downside for he will have Maitland up.

8th Race.—Ironsides' jockey may not have ridden one of his best races when he did not get a place to Man o'Zeal. They are now at level weights Flyinglight, if he can carry his 164 pounds, should run close. I expect his stablemate Handylight to be the danger.

9th Race.—Here we have rather a poor lot of griffins and perhaps Merry Lad has been handicapped out of the race. Cavalier ran third to him and now receives six pounds. That pretty little pony Little Joe is here but unfortunately is not overfond of racing. Port Bradda, with Gram up, might turn the tables, and a good place bet is Toorude.

10th Race.—The best and most open race of the day. Merrylight on his Champions form looks like the winner unless he is tired from his half-dozen races. Merry Jester ran disappointingly. Benlomond has eight more pounds to carry than last week. One wonders if Waterloobey is as fit as he should be. The race he won was in very slow time. Providing there is no rain, Naming Morn will start. The time of the race should be in the neighbourhood of 2.36. By making all the running, I think this pony will catch the judge's eye first.

11th Race.—Smokylight is not the pony he used to be; New General has been disappointing but the race will be between these two and I think the latter will win.

12th Race.—Sumatra is handicapped out of the race. It takes a Frostylight to carry 164 pounds and win. Loch Mohor is four pounds up and if Maitland can get a little extra out of the big grey in the last furlong, he should win. Friskylight and Clopin-Clopant are the alternative selections.

Boston Bees Soar Up 3 Flights

Unusual Leap in National Baseball League; Indians Again on Top

New York, May 19.

The Cleveland Indians trounced the Washington Senators, 15-3, to garner the lead of the American League while the Boston Bees came through in the eleventh inning against the Pittsburgh Pirates, 4-3, to climb from sixth place to third in the National League today.

The Solons were buried under an avalanche of Sioux runs in a heavy hitting tussle, 15-3. The Tribe got off to a flying start with three markers in the first frame and followed up with five runs in the fourth and five more in the seventh canto.

Geoffrey Heath led the batting parade for the Indians with a homer and a double, driving in five men. Earl Averill, Ken Keltner and Al Simmons also pounded out four-baggers, the first two men for the Sioux.

Gigantic Jump

Scoring a narrow-margin win over the Bucs, 4-3, while all leaders but the Chicago Cubs lost, the Boston Bees were able to make a gigantic forward stride. They hurdled over three teams to take third berth.

With two men out in the eleventh inning, the Beantowners spurted desperately and managed to chalk up a vital run for victory. Al West was the outstanding batter with a triple and two singles in five trips in the long drawn out and bitter duel.

Rallying in the tenth inning, the Chicago Cubs again skimmed through against the New York Giants, 1-0, for their second successive one-run margin triumph.

Bill Lee, youthful hurler, proved to be the hero of the Chicago victory.

Lee not only put across fine deliveries without giving a single free pass but he scored the winning run in the tenth after Bill Herman had whacked a bingle.

Spurting after the Cincinnati Reds had scored three rins in the very first session, the Philadelphia Phillies came through in the closing stages of the game and won, 5-4.

The Phils scored one run in each of the seventh, eighth and ninth innings.

Roaring Finish

Ival Goodman homered for the Reds, while George Scharein and Gene Corbett poled out four-ply blows for the winners.

The Dodgers put on a roaring finish to trample the St. Louis Cardinals, 8-4.

Trailing by 4-1, the Flatbushers went into action in the seventh and notched up four markers and pushed three more across in the eighth frame.

Harry Lavagetto lashed out two doubles and a single in three trips to the plate, while John Mize and Al Koy scored circuit clouts.

Ruddy York and Hank Greenberg led the Detroit Tigers to a 6-2 victory over the Philadelphia Athletics. York and Greenberg gain a home run each for the Bengals.

Pushing across three markers in the second stanza, the Chicago White Sox put the game on ice against the Boston Red Sox, winning, 4-0.

Note of the players could lash out a hit which took him over the first base.

Scores:

National League

	R.	H.	E.
Cincinnati	4	7	2
Philadelphia	5	8	0

Batteries: R. Davis, Lombardi; Mulcahy and Atwood.

	R.	H.	E.
Chicago	1	6	1
New York	0	5	2*

Batteries: Lee and Hartnett; Gumbert and Danning.

	R.	H.	E.
St. Louis	4	8	0
Brooklyn	8	8	0

Batteries: Macon, Harrell and Owen; Posedel and Phelps.

	R.	H.	E.
Pittsburgh	3	11	0
Boston	4	13	1**

Batteries: Swift, Sewell and Todd, Berres; Fette, Hutchinson and Mueller, Lopez.

*Ten innings. **Eleven innings.

American League

	R.	H.	E.
Philadelphia	2	6	2
Detroit	6	3	2

Batteries: Nelson and Hayes; Gill and Tebbets.

	R.	H.	E.
Boston	0	3	0
Chicago	4	8	1*

Batteries: Wilson, Bagby and Wagner, Desauteis; Whitehead and Sewell.

	R.	H.	E.
Washington	3	7	1
Cleveland	15	13	0

Batteries: Deshong, Kelley and R. Ferrell, Guiliani; Hudlin and Hemsley.

*Called in seventh because of rain.

New York v. St. Louis postponed because of rain.

Team Standings

National League

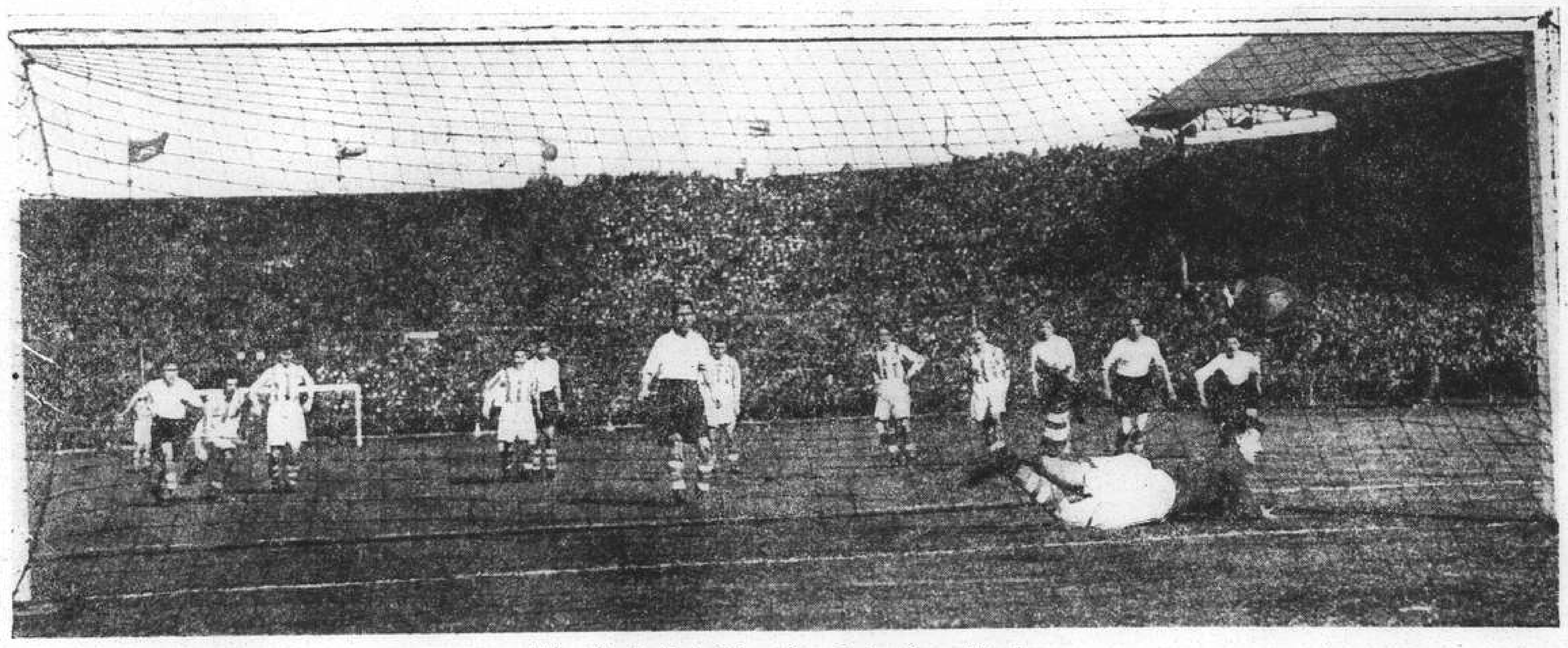
	Won	Lost	Pct.
New York	19	6	.760
Chicago	16	12	.571
Boston	12	11	.522
Pittsburgh	13	12	.520
Cincinnati	13	14	.481
St. Louis	12	13	.480
Brooklyn	11	18	.379
Philadelphia	6	16	.273

American League

	Won	Lost	Pct.
Cleveland	18	9	.667
Boston	16	9	.640
New York	15	9	.625
Washington	17	13	.567
Chicago	9	11	.450
Detroit	11	14	.440
Philadelphia	7	17	.292
St. Louis	7	18	.280

—United Press.

More Sports News On Page 12



The Goal that Won the F.A. Cup Final

Preston North End is seen in the act of winning the F. A. Cup Final against Huddersfield Town at Wembley by a penalty kick taken by Mutch for a foul committed against him. This all-important shot at the goal was made just thirty seconds before the end of the extra period and established the final score of 1-0.

Brilliant 194 Not Out by Brown

Bradman Fails for First Time Being Dismissed for Two; Cricket Scores

London, May 20.

A brilliant 194 not out by Brown, Australian opening bat—his first century this season—was the feature of the play in first-class matches yesterday.

As a result of his substantial contribution, the Australians were able to declare at 406 for six.

Badcock also batted well to score 72, but Don Bradman, the Australian skipper, failed for the first time during the present tour to do anything worthwhile, being dismissed for two.

At the close, Northants had made 139 for three, of which Nelson was responsible for 74.

Details of all matches:

At Lord's—Lancashire 230 and 192 for four. Middlesex 267 (Compton 134).

At Basingstoke—Worcester 229 (Gibbons 144) and 228 for nine. Hampshire 217.

At Hove—Warwick 301 and 131 for two. Sussex 389.

At Sheffield—Yorkshire 171 and 33 for two. Essex 131.

At Cambridge—Notts 397 for eight against Cambridge.

At Oxford—Oxford 349. Leicester 391 for seven.

Gloucester Beat Kent

Deadly bowling by Goddard, their slow bowler, enabled Gloucester to defeat Kent by 169 runs in only two days in their Championship engagement.

Surrey also gained a notable victory in two days, defeating Derby by 68 runs.

Goddard, who took more wickets than anyone else last season, was virtually unplayable. He claimed seven wickets for 57 in the first innings and six for 50 in the second.

For the first time this season Barnett came off, scoring 98.

F. R. Brown was the leading bowler for Surrey, with an analysis for the match of 11 wickets for 135 runs.

Details:

At Gillingham—Gloucester beat Kent by 169 runs. Gloucester 221 (Barnett 98, Wright seven for 77) and 298 for nine declared. Kent 133 (Goddard seven for 57) and 127 (Goddard six for 50).

At the Oval—Surrey beat Derby by 68 runs. Surrey 182 and 174 (Rhodes five for 50, George Pope four for 36). Derby 94 (Brown six for 44, Berry four for 15) and 194 (Brown five for 91).—Reuter.

South Africa's Cricket Prospects This Year

Weakness Against England In the Bowling

London, May 1.

South Africa, who had the better of the last series of cricket Test matches with England, have plenty of talent available to meet the M.C.C. Touring Team towards the end of the year.

The Currie Cup season has been a particularly successful one and the high standard of play has given general satisfaction. Attendances have been broken in one or two instances.

Bruce Mitchell and Dudley Nourse will undoubtedly again bear the brunt of the batting, and they will be supported by such accomplished batsmen as Pieter Van der Byl, the old Oxford Blue, E. A. Rowan, A. W. Briscoe, S. N. Curnow, K. Viljoen and D. W. Begbie.

Bowling Weakness

Van der Byl, who captains Western Province, has been one of the most successful batsmen in Currie Cup matches this season. He has scored more than 500 runs.

It is generally thought that South Africa's weakness will be the bowling, but they have two good men in A. B. O. Langton and Len Brown around whom to build up an attack.—Reuter.

Local Cricket Matches This Week-end

Interest in First Games Of British Army Sides

Of the matches to be played this week-end the one between the Shanghai Cricket Club and the Durham Light Infantry on the Club's ground will no doubt command the most attention. Similarly that between the Recreation Club side and the Seaforths on the Recs ground will also be well attended. Both Army sides have arrived with high cricketing reputations, and both will be put to the test by some of Shanghai's best players. It will be interesting to see how they fare in view of the fact they will be playing in League matches starting next week.

Whether the Durham Light Infantry will be at home on a slower wicket than they have up till now been used to, is a question few will be able to answer before the match is over. It would appear that their weakness is in their batting, and with the formidable array of Club bowlers against them the odds of a large score will be fairly considerable. Thomasson and Browne will form the arrowhead of their attack, and apart from these two, little else is known of them in the field.

Many Club Bowlers

D. W. Leach leads a strong side which will be distinctive for the number of bowlers included. Jenkins, Stokes and Orr are all good on a hard wicket, but the effect on rain on the pitch during the past few days may induce the skipper to try Dr. H. H. Morris, whose performances with the ball on similar wickets last season were little short of spectacular. E. R. Duckitt, known to many Interporters as one of the Colony's shining lights, is appearing in enemy ranks, and his performance will be carefully watched. Stokes and Rawsthorne were on leave last season, and this will be Rawsthorne's first game. Both are steady bowlers, and Stokes is an ideal cover whose fielding invariably delights a week-end audience.

The Club side is also proficient at the crease, Leach being able to call upon the services of several fast-scoring batsmen among whom will be Sinclair, Jenkins and Orr. Their ease however will depend greatly upon whether they can master the Army's medium-pace attack.

Interesting Game

T. W. R. Wilson will lead a strong Recs Club side against the Seaforth Highlanders this afternoon, when an interesting game is expected. Wilson will have the support of such players as the Madar brothers, C. J. Smith and A. G. White, and as a fielding side it appears to be exceptionally strong.

Sunday's games on both grounds will be trials for those who will appear later in League cricket. Both E. H. Anstice and R. Booth are leading sides of equal strength, though the former will have under him many more bowlers of known calibre. Pettit's XI and Cooper's XI on the Recs ground include many new members whose performances will be watched carefully, for their Club is entering two teams in the League again this year.

Mrs. Moody Wins Again

London, May 19.

Mrs. Helen Wills Moody of Berkley California, seeking to become the world's number one woman tennis player again, reached the semi-finals of the Surrey Championships today with a 6—2, 7—5, victory over Mrs. Phyllis Mudford King, Captain of the British Wightman cup team. Miss Peggy Scriven, English hard court champion, will oppose Mrs. Moody in tomorrow's semi-final.—United Press.

Derby Horse Wins Great Northern

London, May 20.

Pound Foolish, a prominent candidate for the Derby, won the Great Northern Stakes at York yesterday in a thrilling finish. He flashed past the post only a head in front of Valerian, which in turn was three lengths ahead of Sabot.

Only four started in the mile and a half event, and each carried 7 st. 10 lb.

After the race an objection was lodged against Pound Foolish, but it was over-ruled.

Starting prices were: evens on Pound Foolish; 7-4 Valerian, and 6-1 Sabot.—Reuter.

Arizimendi Beats Hally

Los Angeles, May 18.

Baby Arizimendi, former leading world featherweight, scored a wide decision tonight over Wally Hally of Los Angeles in ten fast rounds. Both weighed 133 lb.

Manuel Ortiz, former amateur bantamweight, knocked out Santos Hugo, Filipino featherweight from Manila in the fourth round of a planned ten-canto bout on the same card. Ortiz weighed 119 pounds and Hugo 120.—United Press.

Lancashire v. Scotland For Golf Title

Mrs. Holm, Miss Corlett to Battle in Final

Special to the "N.C.D.N."

Burnham, Somerset, May 20.

Miss Elsie Corlett, of Lancashire, former English champion, and Mrs. Andrew Holm, Scottish winner of the title in 1934, have qualified for the 36-hole final of the British women's amateur golf championship after close struggles in the sixth round and the semi-finals.

The results of the quarter and semi-finals were:

Quarter-Finals

Mrs. Fletcher beat Mrs. Temple Dobell by 3 and 1;
Miss Elsie Corlett beat Mrs. Joy Winn by one up;
Mrs. Andrew Holm beat Miss Clarrie Tiernan, of Eire, by 2 and 1;
Miss M. Barton beat Miss Nancy Baird, of Scotland, by 2 and 1.

Semi-Final

Mrs. Holm beat Miss Barton by 3 and 2;
Miss Corlett beat Mrs. Edmund Fletcher, of Eire, by 3 and 2.—Reuter.

Little Dado Wins

Oakland, May 18.

Fast-stepping Little Dado of Manila won the California State bantamweight championship tonight by gaining a wide-margin decision over Young Joe Roche of San Francisco.—United Press.

Danish Tennis Club To Start Season

Envoy and Consul-General To Attend Next Week

Special to the "N.C.D.N."

The Danish Minister to China, Mr. Oscar de Oxholm, and the Acting Consul-General for Denmark, Mr. M. G. I. Melchior, will be present at the formal opening of the 27th season of the Danish Tennis Club at the Race Course Ground a week from today, it was learned yesterday. On that day the Club will observe an "at home" for the members and their guests between 4 p.m. and 7 p.m.

An election has just taken place to choose the Committee for the 1938 season. The Committee is composed as follows:—

President, Mr. O. Asp; hon. secretary, Mr. O. H. Guldberg. hon. treasurer, Mr. E. Carlsen; and councillors, Mr. H. W. R. Johansen and Mr. A. J. Pedersen.

Work on the club-house will start tomorrow.

Max Baer's Son Ill

Oakland, May 18.

Max Baer, Jr., five-months-old son of the former world's heavyweight champion, ill with bronchial pneumonia, was rushed to a hospital and placed under an oxygen tent today. Mrs. Baer was also ill.—United Press.

WHERE TO GO TO-NIGHT ?

's

815 Avenue Joffre
Telephone 71609

870 Bubbling Well Road
Telephone 38092

Dado's
550 Av. Joffre Telephone 85205
To-day at 2.30. 5.30 and 9.00 p.m.
JEANETTE MacDONALD
NELSON EDDY in
"MAYTIME"
THRILLING MELODIES
STIRRING ARIAS FROM
GREAT OPERAS
To-morrow at 10.30 a.m. Extra Show

CANIDROME

TO-DAY at 5.30 p.m.
and
TO-MORROW AFTERNOON at 2.30 p.m.
(*Rain or Shine*)

RACING
SPRING RACES
6th DAY
TO-DAY
At 1.30 p.m.
A Programme of 12 Events including—
2nd CLASS PONIES CHAMPIONS, 6th RACE, 1¼ MILE
3rd CLASS PONIES CHAMPIONS, 7th RACE, 1¼ MILE
and
THE GRAND CHALLENGE CUP, 10th RACE, 1¼ MILE
with
TWO HANDICAPS, A & B CLASSES FOR GRIFFINS, 8th and 9th RACES, EACH OF 1 MILE
In addition to Win and Place Pari-Mutuels and Cash Sweeps, accumulating forecast (1st and 2nd ponies) Pools will be held on races of nine (9) or less declared starters.
Members of the Shanghai Race Club, International Recreation Club and Holders of Guests' and Complimentary Tickets will, on production of Club Badges and Tickets, be admitted at Entrance 305 Bubbling Well Road.
PUBLIC ADMISSION $1 EACH
at Entrance 304A Mohawk Road. Men in uniform admitted free
All Badges and Tickets must be visibly exhibited.

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MATINEE at 2 p.m.
ALL STAR CARD
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AMATEUR MATCH
20 POINTS
Reds: OGBORNE REMOND *vs.* Blues: YUNG CHONG MING TEH

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4 SHOWS DAILY AT 2.30, 5, 7 and 9.15 p.m.
Claudette Colbert • Charles Boyer
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TO-MORROW MORNING AT 10.30 ONLY!
SELECTED "SHORTS" FOR YOUNG AND OLD

Tel. 32223 or 34260 AIR CONDITIONED
Grand Theatre
NOW SHOWING, at 2.30, 5.30 and 9 p.m.
Snappy, Sparkly, Fast and Funny!
Carole Lombard
(SHE'S A SUCKER FOR A LEFT HOOK!)
Fernand Gravet
(HE'S A SET UP FOR THAT RIGHT LOOK!)
"Fools for Scandal"
with RALPH (Never a bridegroom) BELLAMY
Presented by WARNER BROS.

also
ALLEN JENKINS • ISABEL JEANS • MARIE WILSON MARCIA RALSTON • A MERVYN LeROY PROD'N
ALSO: SYBIL JASON in "LITTLEST DIPLOMAT" in TECHNICOLOR
NOTE: RESERV. WILL BE HELD ONLY UNTIL 2.25. 5.25 and 8.55 p.m.

For the Housewife's Chests

SHANGHAI, SATURDAY, MAY 21, 1938

FOOK WENG CO.

Formerly at 132 Nanking Road

now removed to

51 Museum Road

The Duty of Beauty

Women Must Keep Up Standard of Lookability

All women ought to love nice things—beautiful clothes, good furniture, good food. It is their particular job in civilization's economy. Freshness and suitability—the two attributes of "niceness"—cost more in thought than in money.

It is far easier for the average busy woman to make last year's clothes do than to buy materials and get the tailor to work. And it is far easier to let the house go jogging along than to wake up and buy it some new chair covers or curtains. You may turn up your eyes and make a virtue of this "economy" but in your heart you know that the way to spell it is "laziness."

This page is really an illustrated treatise on duty and righteousness—and as such should be carefully read.

Fook Weng's New Shop

Fook Weng, as all the world knows, used to have his shop at 132 Nanking Road. Now he has removed to Museum Road—exactly opposite the Synagogue, which is a most convenient landmark by which to track him down. Overhead costs have been reduced by his move to only about one-fifth of what they were in Nanking Road, and Fook Weng can now take down his prices by 20 to 30 per cent.

Personally I prefer his new quarters. They are in a large and roomy semi-Chinese building, where you really can move around in comfort and see everything that is there. I should say it would be a very cool place in summer, and there is a peace about Museum Road which Nanking Road hasn't got.

Fook Weng talked about grass cloth—he says that people always come back to it. They try all the other materials—but nothing washes like our old friend. It has a way of not clinging in the summer, too, which is very endearing.

A big range of Peking appliqué is here—fresh and jolly looking for summer tables. And there is the ever-beautiful cut-work. In fact, there are shelves full of all the house-linens in the world.

Fook Weng's pewter beer mugs are also renowned. This is worth knowing now that beer is so fashionable. He only buys the very first-class stuff from Kut Hing's in Swatow, as he holds that pewter is a thing which you have to be rather careful about. There is something in the proportions of metal used in the cheaper grades which may affect the beer if it remains in the mugs long enough. But take heart, sisters—we know that the beer never does remain there long enough! All the same, I should stipulate for the best pewter in future.

* * *

All for the June Bride

At the Sea Captain's Shop in the Central Arcade everything is all dreamy with pretties for the June bride. Mrs. Tornroth has taken for her motif the "showers" which are such an institution in Shanghai when a bride is in the offing. And so she has got tables full of lovely lingerie all in the most bridal shades—pale pinks, exquisite blues, faint yellows. And one of her very special ideas is lovely chiffon handkerchiefs—good big ones—appliquéd in satin with lilies. They are in the clearest, purest palest colours, or rather suggestions of colours, and in white. They really are adorable and bridal to the *nth* degree.

As for the undies—the wonderful thing about the Sea Captain's things is that everything looks as though it must cost just double what you are overjoyed to find is the price. Sea captains are, of course, positively rugged in their honesty—and this must be the reason for it, although it seems more like absolute philanthropy to me.

Here, therefore, are nighties and slips in satins and silks and lovely crinkled crêpes. Some are foamy with lace, others are delicate with the finest embroidered work. Some are gay—others are sweet, others again are daintily puritan. Any bride would long not only for a shower but for a positive cloudburst of all that the Sea Captain has prepared for her.

* * *

Joys from North China

Has it occurred to you that when present stocks of silks and satins are finished there is going to be a very big, big hiatus? Take the special old looms, for instance, on which the "tribute" silks are woven—hundreds of these have been broken up during the fighting in the North. How are they going to be replaced and when will the workers be reassembled? These are questions which spring to the mind as one looks at all the Peking brocades and silks and gauzes at the North China Industries in Bubbling Well Road.

However, that is a dismal subject to dwell on, and for the moment their shelves are stocked with lovely things. There is a particularly heavy raw silk in true white and colours, suitable for summer coats and the heavier dresses. Striped silk—perfect for shirts and blouses and for the more lordly type of beach wear, will be found to launder excellently. Silk piqué is another summer beauty.

There is also—and this is something really special—a most unusual white silk serge which would make one of those coats for wear over printed silk frocks. These coats give such an enviable dash and swing to their owners that they are worth while making an effort to secure. This serge's white is a really white white—not a touch of ivory in it.

Petit point handbags always have an aura of elegance round them—the colours blend so beautifully with anything that one has on. They are perfect for evening—and the cost here is only $6. There is, too, a wide selection of pretty artificial flowers in bouquets, single flowers and sprays.

* * *

Kerchiefs and Scarfs

Do you know what it feels like when you have made yourself look absolutely perfect and you look through your handkerchief drawer with a hopeless hope that you will find something which will just complete the picture, and all that you can lay your hands on is something utterly dull and uninteresting in plain white, or else some coloured thing that won't go at all? You long for a pale green handkerchief or a pink or blue one—and you have to make do with a white one after all.

Before this happens to you again—as it undoubtedly will with the summer frock season on us—go along to the Shanghai Kerchief Store in the Central Arcade and have a look at what they've got. And as you look at them ask yourself if anywhere else but in China you could find such marvellous work. I suppose you could in the most exclusive shops in London, Paris and New York. But think of the price they would ask for them! The scale of pay for the Western worker is so very different from what it is in the East. Such wonderful handiwork would be beyond the reach of any but the rich.

Scarfs, too, are not forgotten by the Kerchief Store—attractive silk things to wear over a man's dress shirt in sedate colours, embroidered with initials and designs of junks, etc. They are very nice, too, for women's sports wear—something to tuck into the neck of your coat after a hard game of tennis.

* * *

At Tung Yu's

At Tung Yu's in Szechuen Road they have some very beautiful uncrushable Tootal's linens — in white, beiges, blues, pinks, greens. The material is wonderfully agreeable to the touch and faultless in weave. Some perfect dresses should come out of it. There is no more satisfying wear for hot weather than linen—the only drawback has been that it crumples so easily. Now that you can't crease it, it is the archangel of summer wear. There are also uncrushable voiles in plain shades and some very fresh-looking plaids and checks. And the new stock of Tobralco is expected any day now.

Tung Yu's stockings are a feature—McCallum's and Phantom. They also have something quite new and very noteworthy. This is a shoe-shaped sock for wearing with shoes and without stockings. Its particular virtue is that it fits over that part of the foot which is inside the shoe and leaves the rest bare. This is really good—because a bare foot in a shoe is not a very comfortable thing, and also you can wash the "sock" while you cannot wash the shoe.

A new departure here are hand-knitted garments made to order. I saw a specimen—a most lovable coral-coloured jersey in Patons & Baldwins bouclet wool. It did look nice—the wool gave a tweedy look, though the stitch was only plain knitting. And all they were asking for this distinctive garment was $8.50.

Mosquito nets are in season, and at Tung Yu's you can order them in several grades of netting and in round or square type at exceedingly reasonable prices. Prices are tabled out plainly for all to read, so that you know at a glance what you are buying and how much you will have to pay for it.

* * *

A Wonderful Store

If you haven't already visited the Sun Co. in Nanking Road you really should repair your omission as soon as you can. You will be surprised at their wonderfully spacious, light and airy store, with its glass-covered counters and wide aisles. Because of its modernity it is on a footing with important European and American stores. The whole of each floor is visible to the eye. There are ascending escalators and numerous lifts. Descend to the basement and you will find things at prices which you never dreamed of. Here, too, is situated an excellent ironmongery department.

Space and light are attributes of the Sun Co. which make shopping here very restful. Because of the size of the place there is no crowd—no one jostles or pushes you. You can move about at ease and ponder over and examine at your leisure.

You will find in this store the best kinds of imported goods, together with very moderately priced goods and China-made articles. A topical corner at the moment is where their garden furniture is set out. Exceedingly comfortable chairs with padded cretonne cushions, etc., are only $8. Summer blankets are another useful thing which can be bought for between $3 and $4. But it is much easier to say what you can't buy here than what you can—there is so much less of the former.

All the assistants are very courteous at the Sun Co.—they make you feel that you are distinctly welcome.

Tribute Silks

At this delightful store are weaves of both ancient and most modern craft. Lovely Peking brocades and tribute silks, gauzes and handwoven cottons and silks are here with modern printed silks and fashionable crepes and satins.

Evening bags in finest petit point, artificial flowers, summer beach hats, and many other necessary accessories are on display.

Silk and cotton damasks, hand-woven, well-dyed curtain materials, excellent upholstery as well as summer quilts with attractive applique are in abundant choice at:

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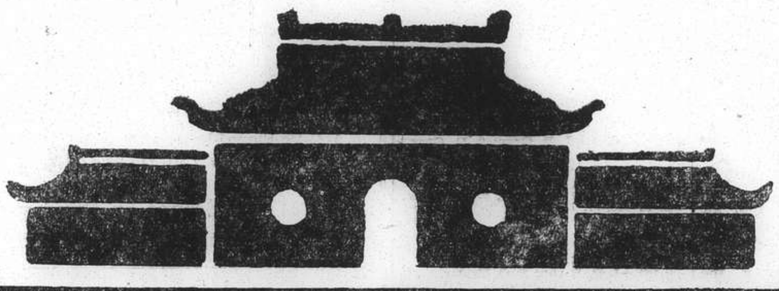

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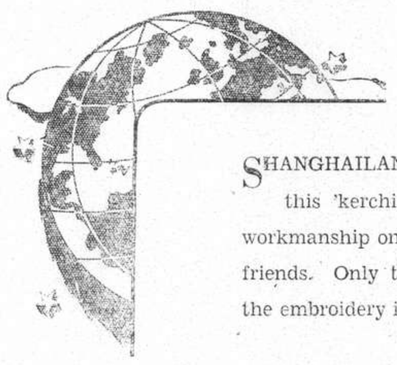

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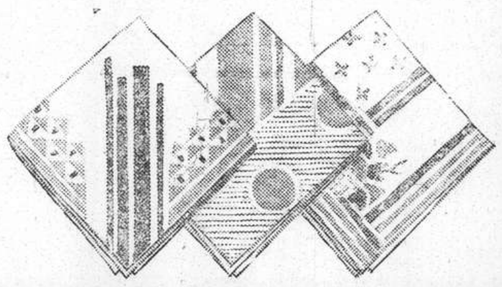

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Allessandri Scores Knockout

Onufreichuk Felled in Fourth Round in Main Event at Canidrome Boxing

THE large crowd who turned out at the Canidrome Gardens last night were treated to rather a disappointing card, in that the main event, looked forward to by most, proved uninteresting as Gaspar Allessandri won in the easiest manner from Onufreichuk, the latter being knocked out in the fourth round after going down for a count in the third round only to be saved by the bell.

The best fight of the evening, saw a return to popularity of little Thunderstorm who defeated Ginger George Hahn after a grand display of clever boxing by both contestants. Thunderstorm is making a comeback in boxing circles and yesterday demonstrated that he has achieved another rung upwards on the ladder to boxing success in Shanghai. His opponent, the name "Ginger" being hardly understandable, gave Thunderstorm a good fight and the two were able to demonstrate to the crowd some really clever boxing, including some good hard hitting, particularly by Little Thunderstorm, this hard hitting winning the latter the fight.

The semi-final provided the closest contest of the evening, Joe Clara gaining a decision over Peter Lojnikoff in eight rounds. Both were clever boxers, Lojnikoff rushing his opponent and being more the aggressor. But his blows were never as clean cut and effective as Clara's, the majority glancing off his opponent, who was able to deflect them easily. Lojnikoff had an appeal against him for a low blow struck at Clara in the second round, and a later warning by referee Joe Yetka, for holding did not help his chances. Actually in the fighting, Lojnikoff had the better of the first four rounds, but Clara came back strongly thereafter and was able to pile up points—sufficient in the judges minds to give him the decision.

Knock Out Decision

The special event was a disappointing affair. Hal Skelton of the Fourth U.S. Marines won on a knock out decision over Private Korobkoff of the Russian Regiment in the second round. Skelton hit his opponent while coming out of a clinch in the first round and so surprised was Korobkoff that he made no attempt to defend himself, whereupon his opponent rained blow after blow on the defenceless man's chin, putting him down for a count, which the Russian boxer was able to come back from to finish the first round. In the second round, Skelton made the most of his opponent's groggy state and went on to complete the coup, Korobkoff finally being unable to get up off the boards when he had taken a particularly hard blow.

The following were the detailed results:

Tiny Ling (Shanghai), 110 lb. defeated Smiling Boy (Singapore), 110 lb. on a decision; V. Pegasheff (Tientsin), 144 lb. defeated Whitey Loper (Fourth Marines), 144 lb. on a decision; Boris Zatz (Shanghai), 147 lb. defeated A. Naggarian (French Army), 147 lb. on a decision; Little Tunderstorm (Shanghai) 114 lb., defeated Ginger George Hahn (Harbin), 114 lb. on a decision; Duke de Stefano (Fourth Marines) 148 lb. defeated Private Chezemission (Russian Regiment) 148 lb., on a decision; Hal Skelton (Fourth Marines), 148 lb. knocked out Private Korobkoff (Russian Regiment), 148 lb. in the second round; Joe Clara (Manila) 133 lb. defeated Peter Lojnikoff (Shanghai) 139 lb., on a decision; Gaspar Allessandri (Savoy Grenadiers) 135 lb. knocked out B. Onefreichuck (Shanghai) in the fourth round.

Easy Victim

The main event of the evening had been looked forward to by the crowd in view of the loser's previous good performance against Usfovitch, but from the first round it was obvious that he was no match for the Italian champion. Allessandri was a picture of confidence in contrast to his opponent's nervousness and the eventual winner soon took the measure of his victim, sounding out the latter's capabilities in the first round, and being very much to the fore in the second.

Onufreuchuck attempted several wild swings in the second and third rounds, but before the end of the latter he was on the defensive and Allessandri got him into a corner towards the end of the third round to put him down for a count, the full count being called before the spectators and the contestants realized that the gong had saved Onefreuchuck for another round. It was only a momentary respite for in the fourth round, Allesandri sent his opponent down with a hard blow which ended the fight.

The semi-final saw the two fighters sounding each other out in the first round with Clara keeping his opponent off with a long straight left effectively jabbed against Lojnikoff's shorter reach. The latter, to get under this reach, attempted to rush his opponent, with a crouching stance and proved fairly successful in getting in some hard body blows. In the second round Clara was rushed into a corner and here he was seen to be protesting against a low blow.

In the third round, Lojnikoff pushed Clara over, the latter losing his balance and falling, but the referee waved his opponent back and gave a count, which Clara took up to 3 before he rose to meet Lojnikoff again. The fourth round saw Lojnikoff still the aggressor and by dint of rushing and getting in to close quarters he was able to score a number of points.

The fifth round saw Clara realising that he had to fight a long range battle and he effectively kept the Russian away, nevertheless stepsiding his rushes and planting effective blows which scored him a number of points. The sixth, seventh and eighth rounds saw Clara rapidly piling up points by his cleancut blows and this served to give him the decision.

Braddock Points to The Winner

Says Louis Will Flatten Schmeling in Six Rounds Next Month

Two questions are uppermost in the minds of the boxing world today; who will win the Louis-Schmeling title fight? Who will the winner meet in September?

By James J. Braddock

New York, May 17.

Without any beating around the bush, Joe Louis will knock out Max Schmeling in New York on June 22 and, the winner will meet nobody in September.

I don't think it will take Joe any longer than six rounds to finish Maxie, Louis is a vastly improved fighter since his knockout by Schmeling in June, 1936. Schmeling cannot possibly be as good as he was that night. He won because of Joe's mistakes. Joe knows where he miscued, and he will not be guilty of the same mistakes again.

It took Maxie 12 rounds to kayo Louis, and the Detroit boy absorbed 57 right hands before he was counted out. Joe is young—24 this month. He's got more wallop in either hand than any man I ever met. He proved his ruggedness and gameness against Maxie. In our Chicago fight, I floored Joe with a right to the chin in the first round. He was hurt—plenty—but he got up and was smart enough to cover up for the rest of the round.

Horses Not Spared

I didn't lose my head then as has been said. He was concentrating on slipping my punches, and made me look wild. I knew it might be my one chance to finish him, and I didn't spare the horses. If Schmeling thinks Joe is going to drop that left glove and leave himself wide open to be plugged by right hands this time, the German is in for a rude awakening.

Joe will not rush in at the opening gong as many people believe. He is a counter-puncher much like Schmeling, only much faster. He will keep circling to Schmeling's left, knowing Max's left hand isn't much of a weapon. He'll jab, jab, jab with that left instead of trying to hook his way into close range.

Meant Nothing

The five round knockout over Steve Dudas by Max doesn't mean a thing in my book, because the New Jersey boy is just a third rater. Schmeling couldn't knock out Ben Foord in 12 rounds and it took him eight to kayo Harry Thomas, the same boy Louis finished in five. Except for these three so-called tuneups, Schmeling has been idle for two years while Joe has been cleaning up with Sharkey, Ettore, Brescia, Simms, Ketchell, Pastor, Brown, myself, Farr, Mann and Thomas. He has been improving right along and will be a 100 per cent. better fighter than the over-confident boy Schmeling beat in 1936. I can't give Schmeling a prayer for his chances this time.

You can forget the anti-Nazi boycott in this fight. In my restaurant, I have a lot of Jewish customers and I number plenty of them among my friends. For every customer who stays away to keep from enriching Schmeling, there'll be ten who will go see Schmeling get his block knocked off.

No September Fight

If Schmeling should happen to make me out a chump and win, he'll go right back to Germany with that title and it would take Uncle Sam's mint to entice him to risk it again in September. And Louis wouldn't have a thing to gain by fighting before the year is up. His movie tuneups and the champion's share of the June fight will have his income up so high, anything else he'd earn would go for income taxes.

You can forget this talk about the winner meeting Maxie Baer in a September title fight—if Baer fights anyone, it'll be a return match with Tommy Farr. Take my word for it. —United Press.

Value of Pro's Advice Questioned

The Case of Henry Picard Pointed Out

By Henry McLemore

New York, May 17.

Henry Picard is 27. He started playing golf when he was 11, and was told that he must use the overlapping grip if he was ever to get anywhere. For 16 years, he used the overlapping grip. It was part and parcel of him.

Bad Thumb at Midnight

Six weeks ago, he badly bruised his left thumb. I do not want to get technical, but when a man injures his left thumb, he cannot use the overlapping grip. He must find some other way to hold the club.

Picard discovered his bad thumb at midnight. At nine the next morning, he entirely changed his manner of gripping the stick. He told himself and hundreds of others that he would not be able to break a hundred. His fellow professionals shook their heads and said, in effect, poor old Henry, it will be years before he wins another tournament or makes another dime.

As experts, who charge five dollars an hour to instruct old women, they knew that a man could not change his grip overnight. So what did Mr. Picard do? All he did was change everything from A to Z and start hitting the ball better than he ever did.

Just Guessing

Using a strange grip, he won the most important tournament next to the Open and the P.G.A.

There is only one moral to this story: golf is a funny game, and never pay your pro more than one dollar for 12 hours of teaching. He's just guessing!—United Press.

San Francisco Beaten By Beavers

Drop to Fourth Place in Pacific Coast Baseball

The Beavers again suppressed San Francisco's efforts and beat the Seals, 4 to 2, on ten hits to the California team's 9. Portland made a perfect record in the game while the Seals chalked up three errors. The loss pushed San Francisco to fourth place in the circuit with a per centage average of .489.

Scores follow:

	R.	H.	E.
San Diego	7	12	1
Oakland	8	11	0
Sacramento	8	14	1
Hollywood	2	9	2
Los Angeles	4	6	1
Seattle	3	7	2
San Francisco	2	9	3
Portland	4	10	0

—United Press.

"N.C.D.N." Photos.

Cathedral School Sports

Sack races and flat races were among the many keenly contested events yesterday when the Cathedral School for Girls celebrated its annual Sports Day.

Cathedral School for Girls Celebrates Sports Day

Enthusiasm Shown in Wide Variety of Entertaining Events; House Relay Most Spectacular

YESTERDAY, the Cathedral School for Girls celebrated its Annual Sports Day. The entrance to the garden was gaily bedecked with Union Jacks and this lent a patriotic besides festive atmosphere to the occasion.

Precision was the key-note of the day. The proceedings opened precisely at 4.30 p.m. with the High Jump which was followed in quick succession by a number of interesting events, the most spectacular one being the House Relay. Judging from the number of entries for the Family Race, there was plenty of enthusiasm for this event which proved to be most entertaining.

The prizes were very graciously presented by Mrs. H. Phillips, the wife of H.B.M. Consul-General.

The girls gave three cheers for Mrs. Phillips and Miss Symons, the sports mistress.

Loud Cheers

Mr. W. S. King, Chairman of the School's Board of Governors, proposed a vote of thanks to Mrs. Phillips for presenting the prizes and she was then loudly cheered by the school. Following this, a bouquet of flowers was presented to Mrs. Phillips by one of the tiny tots.

After the presentation of prizes, Mrs. Hawkings announced the result of the Horticultural Society's competition for a School Championship and presented the individual winners in the competition with suitable prizes.

In his speech yesterday Mr. King said:

I hope that like myself you have derived much pleasure in witnessing these sports, as I regard them as, in a way, a patriotic event; since the British Government is now doing all it can to encourage personal activities in this line.

Value of Sports

The British Empire was not built up by those who watched others. At home every encouragement is now being given to all children to indulge more freely in games and sports, in order to improve the physical condition of the nation. This is not the only *desideratum*, as there is no doubt that active participation in organized sports, such as we have had today, has a tremendous beneficial moral effect on the formation of character of children, and this endures in after life.

Provided a correct proportion is maintained, one may say that such sports are fully as important as time spent on books, since the product of books, however valuable, is surely much more valuable when this product is applied by a strong healthy vigorous body.

I would therefore, appeal to all of you who are parents to do all possible to encourage organized sport in this school, and also to encourage your children to participate.

The Chairman of the Ladies Committee said:

I am happy to be able to announce here that the Cathedral School for Girls has won the School Championship at the Spring Flower Show with a total score of 114 points. The Public School for Girls came next with a score of 54, and the Peter Pan School third with 18 points.

On behalf of the Shanghai Horticultural Society, I have great pleasure in presenting to you, Miss Fleet, this silver medal for your school.

High Jump

6-7 yrs.—1, D. Colterjohn; 2, Y. Aiers.
8-9 yrs.—1, O. Gain; 2, M. Stableford.
10-11 yrs.—1, B. A. Levinge; 2, J. Harper.
12-13 yrs.—1, S. Bowden; 2, G. Bell.
14 and over.—1, D. Gray; 2, B. Gray, J. Peach.

Flat Races

Kindergarten—4 yrs.—1, P. Gain; 2, J. Taylor.
5 yrs.—1, C. Taylor; 2, B. Coulcher.
6 yrs.—1, J. Crighton; 2, I. Huxter.
6-7 yrs.—1, D. Colterjohn; 2, P. Buttridge.
8-9 yrs.—1, O. Gain; 2, R. Hubert.
10-11 yrs.—1, J. Harper; 2, A. Luptow
12-13 yrs.—1, S. Bowden; 2, B. Umpleby.
14 and over.—1, J. Peach; 2, D. Cray.

Skipping Race

8-9 yrs.—1, M. Stableford; 2, R. Hubert.

Pram Race

Kindergarten.—1, K. Lewis; 2, C. Pickering.

Cycle Races

Kindergarten.—1, Dick Martin; 2, B. Coulcher.
Kindergarten.—1, R. Bryan; 2, V. Kendal-Ward.
6-7 yrs.—1, P. Killery; 2, N. Richardson.
10-11 yrs.—1, R. Tamlyn; 2, S. Gensbinger.
12-13 yrs.—1, D. Richardson.
14 and over.—1, B. Gray; 2, D. Gray.

Hurdles

8-9 yrs.—1, O. Gain; 2, R. Hubert.
10-11 yrs.—1, A. Luptow; 2, J. Harper.
12-13 yrs.—1, P. Taylor; 2, S. Bowden.
14 and over.—1, J. Baker; 2, D. Gray.

Potato Race

4 yrs.—1, P. Gain; 2, N. Stevens.
5 yrs.—1, R. Bryan; 2, C. Taylor.
5 yrs.—1, K. Shepherd; 2, M. Bartow.
6 yrs.—1, M. Hendry; 2, I. Huxter.
6-7 yrs.—1, L. Lockyer; 2, P. Buttridge.

220 Yards

12-13 yrs.—1, S. Bowden; 2, B. Umpleby.
14 yrs. and over.—1, R. Kempton; 2, B. Gray.

Sack Race

4 yrs.—1, P. Gain; 2, J. Taylor.
5 yrs.—1, K. Lewis; 2, T. Bourne.
5 yrs.—1, C. Edmonds; 2, C. Pickering.
6 yrs.—1, P. Janes; 2, R. Read.
6-7 yrs.—1, D. Colterjohn; 2, L. Lockyer.
8-9 yrs.—1, J. Hoste; 2, Y. Kershaw.
10-11 yrs.—1, M. Miners; 2, Z. Chantler.
12-13 yrs.—1, G. Bell; 2, P. Taylor.
14 and over.—1, D. Gray; 2, P. A. Levinge.

Three Legged Race

6-7 yrs.—1, D. Burt and P. Buttridge; 2, D. Colterjohn and W. Mitchell.
8-9 yrs.—1, J. Hoste and C. Anderson; 2, J. Evans and S. Case.
10-11 yrs.—1, A. Lupton and E. Hill; 2, B. Hughes and B. Talbot.
12-13 yrs.—1, S. Bowden and C. Bell; 2, B. Forshaw and B. Umpleby.
14 and over.—1, D. Gray and B. Gray; 2, J. Peach and P. Kempton.

House Relay

Won by Faraday.

Family Race

Won by The Gray Family.

Old Girl's Race

Won by E. Faulkner.

Cup Winners

Lower School Flat Race.—D. Colterjohn.
Junior School Flat Race.—Olive Gain.
Intermediate School Flat Race.—Marjorie Lewis.
Senior School Flat Race.—Jill Peach.
Lower School High Jump.—Jane Boniface.
Junior School High Jump.—Olive Gain 3ft. 11in.
Intermediate School High Jump.—Helen Habecost.
Senior School High Jump.—Sheila Bowden and Doreen Gray 4ft. 8in.
Intermediate Long Jump.—Majorie Lewis.
Senior Long Jump.—Betty Gray.
Lower School Aggregate.—D. Colterjohn.
Junior School Aggregate.—Olive Gain.
Senior School Aggregate.—D. Gray.
House Cup.—Faraday.
Old Girls' Race.—Eileen Faulkner.
Family Race.—The Gray Family.

Flower Show Prizes

Children Under Eight

Most artistic arrangement of cut flowers in a vase.—2, Deidre Hamill; honourable mention.—Renate Kerr, Pat Gillett.
Most artistic arrangement of cut flowers in a bowl.—1, Heather Grant; 2, Renate Kerr; 3, Elizabeth Herbert.
Most artistic arrangement of cut flowers in a basket.—1, Mary Chambers.

Over Eight, Under Fifteen

Most artistic arrangement of cut flowers in a vase.—1, Dora Stanly Cheeseman.
Most artistic arrangement of cut flowers in a bowl.—1, Halesia Kerr; 2 Noreen Dumbarton; 3, Patsy Flynn. H. M. Penelope Cassels.
Most artistic arrangement of cut flowers in a basket.—1, Heather Fraser; H.M.—Gillian Hamill.

Fifteen to Seventeen

First prize for both vase and basket was won by Marion Henderson. H.M.—Diana Gibbings.

Non-Service Athletic Meeting Today

Strong Foreign "Y" Team Should Dominate

The first official sports meeting sponsored by the Shanghai Track and Field Association (International) will take place today at the Shanghai American School where four of the city's leading civilian athletic organizations will compete. The starting gun will be fired at 2 p.m.

The four teams are the Foreign Y.M.C.A., the Shanghai Schools, the Russian Club and the Shanghai Chinese. Entries will be limited to three men from each team in each event.

Led by Matulis, Prokofieff and Dixon, the Foreign "Y" are again favoured to dominate the field competitions. With Service, Fonseca, Oliveira, Dobrenky and Gaberman winning enough on the track there is no question about premier honours. The Schoolboys have Francis Edwards to shine in the 100 and 220 yards dashes.

In the Chinese camp it is learned that several star athletes, who made the trip to the last Olympics in Berlin, will be included in this quadrangular meeting. Sprinters like F. Chen and S. K. Tai, high jumpers like P. H. Woo and Y. Koo, long jumpers like C. K. Chang and T. T. Hoh, and long distance runners like T. L. Wong can all be depended upon to threaten the well-trained "Y" athletes.

Admission tickets will be sold at 60 cents each.

Walker Cup Practice

Troon, Scotland, May 19.

Johnny Fischer, Bud Ward and Chuck Kocsis, members of the United States Walker Cup Team, scored 73 today in practice rounds for next week's British Amateur Golf Championship. Freddie Haas and Charley Yates had 76, Johnny Goodman had a 78 as did Ray Billows while Reynolds Smith had a 79.—United Press.

Syracuse Manager Resigns

Syracuse, N.Y., May 19.

Sunny Jim Bottomley, first baseman of the St. Louis Cardinals and manager of the St. Louis Browns part of last season, today resigned as manager of the last place Syracuse Chiefs in the International League.—United Press.

Federal Reserve System

New York, May 19.

The Board of Governors of the Federal Reserve System, in their report for the week ended May 18, respecting the entire body of reporting member banks of the system, reveal no change on bills bought as compared with the previous week, but show a decrease of $3,000,000 from the corresponding period of last year.

United States Securities held showed no change from last week but show an advance of $38,000,000 compared with the corresponding period of last year, while the Federal Reserve ratio likewise was unchanged from last week but show an increase of 2.8 per cent. over the corresponding period of last year.

Credit outstanding to the Federal Reserve was unchanged compared with last week, but showed an increase of $24,000,000 compared with the corresponding period of last year. Monetary gold stocks were higher by $12,000,000 from the previous week and by $985,000,000 from the corresponding period of last year.

Industrial advances by the Federal Reserve advanced by $473,000 from the previous week, but show a decrease of $5,624,000 compared with the same period of last year.

Bills bought during the period under review totalled $1,000,000; U.S. Securities held $2,564,000,000, while the Federal Reserve Ratio was placed at 82.5 per cent.

Credit outstanding to the Federal Reserve amounted to $2,589,000,000; monetary gold stocks $12,832,000,000 and industrial advances $16,899,000. —Reuter.

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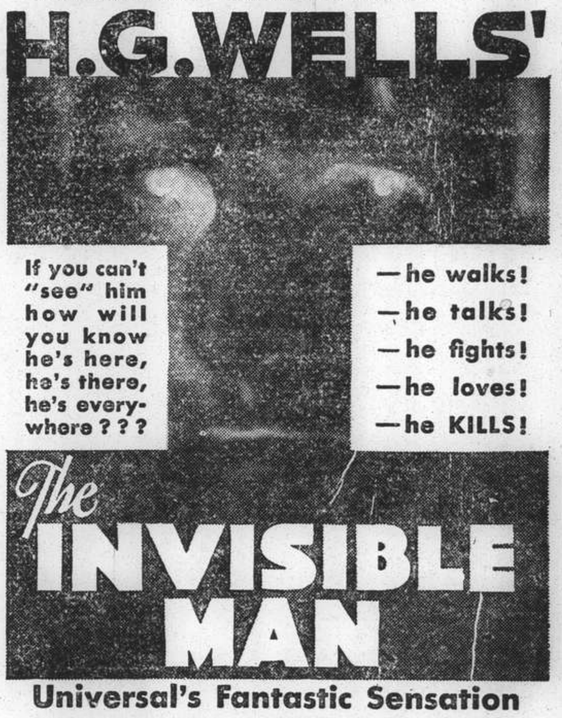

The INVISIBLE MAN
Universal's Fantastic Sensation
With Gloria Stuart, Claude Rains, William Harrigan, Dudley Digges, Una O'Connor, Henry Travers, Forrester Harvey. Screenplay by R. C. Sherriff. Produced by Carl Laemmle, Jr. Directed by James Whale. Presented by Carl Laemmle. A UNIVERSAL PICTURE.
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Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, May 20, 1938

REPORT No. 20/1938 for week ending May 20 (Friday), compiled by the Shanghai Stock Exchange

Comparative Opening Cash Prices / Business Recorded During Week Closing To-Day, Friday Morning

Stock	This Friday Morning May 20, 1938 Buyers	Sellers	Last Sales	Nom.	Last Friday Morning May 13, 1938 Buyers	Sellers	Last Sales	Nom	Highest Cash	Highest May	Lowest Cash	Lowest May
Banks, Finance Companies												
Central Properties, Ltd.	....	....	....	14	....	....	....	14	....	....	....	....
China Bond & Share Co., Fed. Inc., U.S.A.	....	....	....	15	....	....	....	15	....	....	....	....
China Finance Corp. Fed. Inc., U.S.A.	....	....	0.50	....	....	....	0.50	....	....	....	....	....
Hongkong & Shanghai Banking Corp.	....	*1,550	*1,535	....	....	....	*1,580	....	*1,535	....	*1,510	....
Inter. Invest. Trust Co. of China Ltd.	....	....	....	3.20	....	....	....	3.20	....	....	....	....
Shanghai Loan & Investment Co., Ltd.	....	....	....	3.20	....	....	....	3.20	....	....	....	....
Union Mobiliere	....	....	....	19.50	....	....	....	19.50	....	....	....	....
Yangtsze Finance Co., Ltd.	....	....	....	6.05	....	....	....	6.05	....	....	....	....
Insurances												
American-Asiatic Underwriters (ord.)	....	....	....	10	....	....	....	10	....	....	....	....
Asia Life Insurance Co.	35	....	25	....	30	....	25	....	....	....	....	....
Assurance Franco-Asiatique	....	....	....	90	....	....	....	90	....	....	....	....
International Assurance Co., Ltd.	....	....	....	3.90	....	....	....	3.90	....	....	....	....
Union Insurance Society of Canton Ltd.	....	*522	*522	....	....	....	*529	....	*522	....	*520	....
Lands												
Anglo-French Land Invest. Co., Ltd.	....	....	....	188	....	....	....	188	....	....	....	....
Cathay Land Co., Ltd.	....	....	....	3	....	....	....	3	....	....	....	....
China Realty Co. Fed. Inc., U.S.A.	....	....	0.75	....	....	....	0.75	....	....	....	....	....
Fonciere et Immobiliere de Chine	....	....	....	190	....	....	....	190	....	....	....	....
Metropolitan Land Co., Ltd. "A"	....	....	....	7	....	....	....	7	....	....	....	....
do. "B"	....	....	....	7	....	....	....	7	....	....	....	....
San Sing Properties, Ltd.	....	....	....	10	....	....	....	10	....	....	....	....
Shanghai Land Investment Co., Ltd.	....	....	8.50	....	....	....	8.50	....	8.50	....	8.50	....
Tientsin Land Investment Co., Ltd.	....	....	....	84	....	....	....	84	....	....	....	....
Docks, Wharves and Transport												
New Eng. & Shipbuilding Works, Ltd. (ord.)	....	....	3.90	....	....	....	4	....	3.90	....	3.90	....
Shanghai Dock & Engineering Co., Ltd.	....	....	106	....	....	....	100	....	106½	....	105	....
Shanghai & Hongkew Wharf Co., Ltd.	....	....	152½	....	....	....	152½	....	....	....	....	....
Wheelock & Co., Ltd.	....	....	15	....	....	....	14.50	....	15	....	15	....
Utilities												
China General Omnibus Co., Ltd.	13.60	....	13.60	....	....	....	13.50	....	13.60	....	13.25	....
Shanghai Gas Co., Ltd.	....	....	....	9.75	....	....	....	9.75	....	....	....	....
Shanghai Telephone Company	....	....	....	72	....	....	....	72	....	....	....	....
S'hai Electric Construction Co., Ltd. "Reg."	....	....	30	....	....	....	30	....	....	....	....	....
do. "Bear"	33.50	34	34	....	30	31	30	....	34	....	31	....
S'hai Waterworks Co., Ltd. "A"	515	530	525	....	....	....	....	605	530	....	510	....
do. "B"	....	....	21	....	....	....	21	....	....	....	....	....
do. "C"	22	....	23	....	....	....	21.25	....	23	....	21.75	....
Miscellaneous												
Auto Palace Co., Ltd.	....	....	....	6	....	....	....	6	....	....	....	....
Bakerite Co., Fed. Inc., U.S.A. "B"	....	....	....	10	....	....	....	10	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	....	....	....	14	....	....	....	14	....	....	....	....
China Import & Export Lumber Co., Ltd.	....	....	....	12	....	....	....	12	....	....	....	....
Chinese Eng. & Mining Co., Ltd. "Bearer"	15	....	....	15.25	....	....	....	15.25	....	....	....	....
Chosen Corporation, Ltd.	....	....	....	10	....	....	....	10	....	....	....	....
Culty Dairy Co., Ltd.	....	....	....	15	....	....	....	15	....	....	....	....
Champ Course Francais French	....	....	....	27	....	....	....	27	....	....	....	....
(French Race Course) non-French	....	....	....	27	....	....	....	27	32.50	....	32.50	....
do. Founders	....	....	....	50	....	....	....	50	....	....	....	....
Hall & Holtz, Ltd.	....	....	....	10	....	....	....	10	....	....	....	....
Hongkong & Shanghai Hotels, Ltd.	....	....	....	*6.30	....	....	....	*6.30	....	....	....	....
Kelly & Walsh, Ltd.	....	....	....	18	....	....	....	18	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	....	....	....	5	....	....	....	5	....	....	....	....
Metal Industries of China, Ltd.	....	....	....	8.10	....	....	....	8.10	....	....	....	....
Millington, Ltd.	....	....	....	1.45	....	....	....	1.45	....	....	....	....
Office Appliance Co., Ltd.	....	....	3	....	....	....	3	....	....	....	....	....
S'hai Exploration & Development Co., Ltd.	....	....	2	....	....	....	2	....	....	....	....	....
S'hai Vacuum Cleaning & Storage Co., Ltd.	....	....	....	6	....	....	....	6	....	....	....	....
S'hai Waterworks Fittings Co., Ltd.	....	....	....	1.25	....	....	....	1.25	....	....	....	....
Union Brewery, Ltd.	....	....	....	5	....	....	....	5	....	....	....	....
Bonds and Preferences												
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	....	90	....	....	....	90	....	....	....	....
do. Cum. Pref. 7%	....	....	....	75	....	....	....	75	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	....	....	....	14	....	....	....	14	....	....	....	....
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	....	....	....	4	....	....	....	4	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	....	....	137.50	....	....	....	137.50	....	137.50	....	137.50	....
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	....	....	5.30	....	....	....	5.30	....	....	....	....	....
S'hai Power Co. Tls. 6 cum. Pref. stock	106	....	106	....	....	....	105	....	106½	....	104½	....
Shanghai Tug & Lighter Co., Ltd. 7% pref.	....	....	58	....	....	....	58	....	....	....	....	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	....	....	....	13.25	....	....	....	13.25	....	....	....	....
do. 6½% cum. pref.	....	....	12.65	....	....	....	....	....	12.65	....	12.65	....
Cottons												
Ewo Cotton Mills, Ltd., Ordinary	....	....	13.50	....	12.70	12.80	12.70	....	13.50	....	12.70	....
Shanghai Cotton Mfg. Co., Ltd.	....	....	....	95	....	....	....	95	....	....	....	....
Zoong Sing Cotton Mills, Ltd.	....	....	....	27	....	....	....	27	....	....	....	....
Plantations												
Alma Estates, Ltd.	....	....	16.50	....	....	....	16.50	....	....	....	....	....
Anglo-Dutch (Java) Plantations Ltd.	6.70	8	7.60	....	....	....	7.60	....	....	....	....	....
Anglo-Java Estates, Ltd.	12.10	....	11.50	....	12	....	12	....	....	....	....	....
Ayer Tawah Rub. Plantation Co., Ltd.	....	....	4	....	....	....	4	....	4	....	4	....
Batu Anam (Johore) Rub. Ests., Ltd.	0.76	....	0.77	....	....	....	0.79	....	0.77	....	0.74	....
Bute Plantations (1913), Ltd.	....	....	3.10	....	....	....	3.10	....	3.10	....	3.10	....
Chemor United Rubber Co., Ltd.	....	....	1.05	....	....	....	1	....	1.05	....	1.05	....
Cheng Rubber Estates, Ltd.	....	....	0.42	....	....	....	0.49	....	0.42	....	0.42	....
Consolidated Rub. Estates (1914), Ltd.	....	....	3.60	....	....	....	3.60	....	....	....	....	....
Dominion Rubber Co., Ltd.	....	....	5.60	....	....	....	5.60	....	....	....	....	....
Gula-Kalumpong Rub. Ests., Ltd.	....	....	....	24	....	....	....	24	....	....	....	....
Java-Cons. Rub. & Coffee Ests. Ltd.	1.62½	....	1.70	....	....	....	1.80	....	1.70	....	1.70	....
Kapayang Rubber Estates, Co., Ltd.	....	....	20	....	....	....	20	....	....	....	....	....
Kota Bahroe Rub. Ests. (1921), Ltd.	2.17½	....	2.20	....	....	....	2.25	....	2.20	....	2.20	....
Kroewoek Java Plantations Ltd.	0.84	0.86	0.84	....	0.78	0.83	0.83	....	0.84	....	0.83	....
Langkat	5.10	5.75	5.25	....	....	....	5	....	5.25	....	5	....
Padang Rubber Co., Ltd.	....	....	1.10	....	....	....	1.10	....	....	....	....	....
Permata Rubber Estate, Ltd.	....	....	0.80	....	....	....	0.80	....	....	....	....	....
Repah Rubber & Tapioca Ests. Ltd.	....	....	0.71	....	....	....	0.71	....	0.71	....	0.71	....
Rubber Trust, Ltd.	2.60	....	2.65	....	2.50	....	2.50	....	2.65	....	2.65	....
Samagaga Rubber Co., Ltd.	....	....	0.70	....	....	....	0.70	....	0.60	....	0.60	....
Semambu Rubber Ests. Ltd.	....	....	0.71	....	....	....	0.73	....	....	....	....	....
Senawang Rub. Ests., Co. (1921), Ltd.	0.71	....	0.71	....	0.69	0.71	0.71	....	0.71	....	0.69	....
Shanghai Kedah Plantations, Ltd.	5.25	5.80	5.50	....	....	....	5.50	....	5.50	....	5.50	....
S'hai Kelantan Rub. Ests. (1925), Ltd.	0.31	0.33	0.30	....	0.30	....	0.30	....	0.31	....	0.30	....
S'hai Malay Rub. Ests., Ltd. ord.	....	....	....	23.25	....	....	....	23.25	10	....	10	....
do. 8% cum. part. pref.	....	....	....	28	....	....	....	28	....	....	....	....
S'hai Pahang Rubber Estate, Ltd.	....	....	2.50	....	....	....	2.50	....	....	....	....	....
S'hai Seremban Rubber Estates, Ltd.	....	....	1.25	....	....	....	1.25	....	....	....	....	....
S'hai Sumatra Rubber Ests., Ltd.	....	....	8	....	....	....	8	....	8	....	8	....
Sua Manggis Rubber Co., Ltd.	....	....	1.50	....	....	....	1.50	....	....	....	....	....
Sungala Rubber Estate, Ltd.	....	....	....	4.40	....	....	....	4.40	....	....	....	....
Sungei Duri Rubber Estate, Ltd	....	....	25	....	....	....	23	....	25	....	25	....
Tanah Merah Estates (1916), Ltd.	1.50	....	1.50	....	....	....	1.45	....	1.50	....	1.50	....
Tebong Rubber Estate, Ltd.	0.74	....	0.70	....	....	....	0.70	....	0.75	....	0.75	....
Ziangbe Rubber Co., Ltd.	....	....	11	....	....	....	10	....	11	....	10	....

Stock	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due	Business Done Year 1937 Highest	1937 Lowest	Business Done Year 1938 Highest	1938 Lowest	Total No. of Shares Done for Last Week	This Week	Total Amount of Sales Reported Jan. 1—May 20 1937	1938
Banks, Finance Companies														
Central Properties, Ltd.	5,000,000	180,000	$10	Dec.	Div. 10% 1937	7-3-38	15 Feb	14 June	....	....	....	....	1,500	....
China Bond & Share Co., Fed. Inc., U.S.A.	200,000	120,000	$10	Dec.	Final Div. 6% (Mkg. 10%, 1936) (Nil 1937)	10-3-37	15.50 Apr	15.50 Apr	....	....	....	....	1,200	....
China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. Tls. 0.27½ = $0.39, 1931 (Nil 1937)	14-3-32	0.40 Apr	0.40 Feb	0.50 Mar	0.50 Mar	....	....	29,200	1,000
Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Fin. Div. £3 (Mkg. £5-10-0, 1937) Less I/T	26-2-38	1,945 June	1,380 Dec.	1,602½ Mar	1,440 XD Feb	....	10	223	284
Inter. Invest. Trust Co. of China Ltd.	2,000,000	350,000	T10	Mar.	Div. $0.75, 1934 (Nil 1937)	4-5-34	4.25 Feb	3 June	....	....	....	....	49,450	....
Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Div. $0.25 a/c 1934 (Nil 1937)	25-2-35	5 Feb	2.70 June	....	....	....	....	15,546	....
Union Mobiliere	100,000	100,000	$20	Dec.	3% for 1937	3-5-38	20 July	18 Jan	....	....	....	....	1,170	....
Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Div. $0.20 a/c 1936-37	22-7-37	8 Mar	6 July	5 May	5 May	50	....	10,450	50
Insurances														
American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, 1934 (1936 Nil)	15-5-35	....	....	....	....	....	....	....	....
Asia Life Insurance Co.	100,000	40,000	G $5	Dec.	Div. 15% = G. $0.75, 1934 (1936 Nil)	27-12-34	25 Dec	16.50 Apr	....	....	....	....	1,000	....
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5% 1936	29-5-37	....	....	....	....	....	....	....	....
International Assurance Co., Ltd.	2,000,000	600,000	T5	Dec.	Div. $0.30, 1933 (Nil 1936)	18-5-34	4.55 Feb	3 Jan	....	....	....	....	101,845	....
Union Insurance Society of Canton Ltd.	200,000	135,000	£6	Dec.	Final Div. 15/- (Mkg. 30/-, 1937)	13-4-38	636 Apr	515 XD. Oct.	560 Mar	495 Jan	10	65	814	1,143
Lands														
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Final $2.00 (Mkg. $4.00 a/c 1937-38)	21-4-38	200 Feb	190 Jan	....	....	....	....	114	....
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1937)	5-5-34	3.75 Mar	3 Apr	3 Mar	3 Mar	....	....	17,300	400
China Realty Co. Fed. Inc., U.S.A.	800,000	500,000	T10	Dec.	Div. $0.15 a/c 1934	20-2-35	1.45 Mar	0.90 June	0.75 Apr	0.70 Apr	....	....	88,150	4,000
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Div. $7. a/c 1936 (Nil 1937)	18-3-37	....	....	....	....	....	....	....	....
Metropolitan Land Co., Ltd. "A"	500,000	39,800	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
do. "B"		155,018	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
San Sing Properties, Ltd.	2,000,000	805,007	T10	Mar.	Div. 2% = $0.28, 1933 (Nil 1937)	16-3-33	....	....	....	....	....	....	....	....
Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 6.50 1934) (Nil 1936)	25-4-35	17 Feb	8.70 Aug	9 Mar	8.50 May	500	400	26,030	15,218
Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 3% & Bonus 1% (Mkg. 11% 1937)	28-2-38	....	....	....	....	....	....	....	....
Docks, Wharves and Transport														
New Eng. & Shipbuilding Works, Ltd. (ord.)	500,000	300,000	T5	Dec.	Div. Tls. 0.30 = $0.42, 1932 (Nil 1937)	14-3-33	3.80 Feb	2.25 Jan	4.10 Mar	3.25 Feb	....	2,500	18,302	18,326
Shanghai Dock & Engineering Co., Ltd.	55,700	55,200	T50	Dec.	Div. $3.50 a/c 1937 & Int. Div. $3.50 a/c 1938	15-3-38	108 July	92 Jan	106.50 May	95 Apr	275	275	4,784	1,650
Shanghai & Hongkew Wharf Co., Ltd.	80,000	60,000	T100	Dec.	Div. $5- a/c 1937	14-4-38	250 Feb	140 Dec.	157½ Mar	145 Jan	....	....	1,487	293
Wheelock & Co., Ltd.	1,000,000	217,532	T10	Mar.	Div. $1- a/c 1936-37	24-6-37	18.60 June	10.10 Feb	16 Mar	14 Mar	350	500	62,929	4,500
Utilities														
China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Div. Tls. 0.90 = $1.26, 1930 (Nil 1937)	25-2-31	13.30 Apr	7.50 Jan	13.80 Apr	13 Apr	....	700	4,005	2,475
Shanghai Gas Co., Ltd.	700,000	560,000	$10	Dec.	Div. 4% 1936 (Nil 1937)	8-4-37	19.70 Apr	9 Feb	....	....	....	....	7,272	....
Shanghai Telephone Company	400,000	115,142	T50	Dec.	..	....	86 Mar	68 Jan	....	....	....	....	2,284	....
S'hai Electric Construction Co., Ltd. "Reg."	700,000	670,000	£1	Dec.	Final Div. 5% (Mkg. 7%, 1937) Coupon 55	26-4-38	39.50 Apr	36.50 Feb	34 Mar	32 Apr	....	....	1,827	140
do. "Bear"							41 Mar	31.50 Dec.	35 Mar	30 May	550	1,550	23,000	13,500
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Final Div. 21/- (Mkg. 36/-, a/c 1937) Coupon 48	5-4-38	635 Mar	625 June	530 May	510 May	....	139	347	139
do. "B"	359,280	108,505	£1	Dec.	Final Div. 7.8d (Mkg. 1/4. 8d a/c 1937) Coupon 21	5-4-38	25.75 Apr	24.50 Feb	21 Apr	21 Apr	....	....	967	200
do. "C"		250,000	£1	Dec.	Final Div. 10.2d (Mkg. 1/7. 2d, a/c 1937) Coupon 17	5-4-38	25.75 July	24.50 Feb	23 May	21.25 Apr	....	522	3,844	722
Miscellaneous														
Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Fin. $0.60, 1933 (Nil 1936)	5-4-34	6.80 Mar	5 Feb	....	....	....	....	1,935	....
Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Div. $0.17 a/c 1937	16-3-38	10.75 July	4.25 Mar	....	....	....	....	5,100	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $0.70 a/c 1937	29-4-38	16.50 Mar	14.25 Jan	....	....	....	....	1,987	....
China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Div. 6% = $0-84 a/c 1936-37	10-5-37	13 Mar	13 Mar	....	....	....	....	325	....
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Div. 5% a/c 1936-37 Free of I/T Coupon 44	18-1-38	20.25 July	13 Jan	....	....	....	....	18,250	....
Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/- (Mkg. 1/9d. 1937) Less Tax	15-1-38	10.60 Jan	9.40 Jan	....	....	....	....	9,300	....
Culty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1, 1934-35 (Nil 1937)	27-11-35	17 May	15 July	....	....	....	....	20	....
Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1937)	1-3-35	22 May	22 May	....	....	....	....	....	....
(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1937)	1-3-35	....	....	32.50 May	32.50 May	....	100	....	100
do. Founders		6,490	Free	Dec.	Div. $4.62 a/c 1934 (Nil 1937)	1-3-35	50 July	45 May	55 Apr	55 Apr	....	....	....	5
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1, 1934-35 (1937-38 Nil)	30-5-35	10 June	9 Mar	10 Mar	10 Mar	....	....	104	5
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $7.50	Dec.	Div. H. $0. 40 a/c 1937	6-4-38	8 Apr	8 Apr	6.30 XD Apr	6.30 XD Apr	....	....	500	500
Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Div. $1 a/c 1936-37	25-6-37	....	....	....	....	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Div. $1.25 a/c 1937	1-2-38	....	....	....	....	....	....	....	....
Metal Industries of China, Ltd.	2,000,000	250,000	$5	..	..	....	10.70 June	5.90 Apr	....	....	....	....	78,440	....
Millington, Ltd.	300,000	110,000	$4	Dec.		....	1.50 June	1.25 Jan	....	....	....	....	5,250	....
Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1937)	21-4-33	....	....	3 May	3 May	750	....	....	750
S'hai Exploration & Development Co., Ltd.	600,000	597,251	T2.50	Dec.	Div. $0.14, 1935 (Nil 1936)	31-7-36	3 Feb	1.75 June	2 Mar	2 Mar	....	....	11,130	2,500
S'hai Vacuum Cleaning & Storage Co., Ltd.	35,000	23,000	T10	Dec.	Div. 10% = $1.40 a/c 1937	9-5-38	....	....	....	....	....	....	....	....
S'hai Waterworks Fittings Co., Ltd.	500,000	301,765	T1	Dec.	Div. 8% (= $0.11) 1935 (Nil 1937)	17-3-36	1.50 Jan	1 Feb	....	....	....	....	11,606	....
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, 1933 (Nil 1937)	27-5-34	5.50 May	3 Mar	....	....	....	....	400	....
Bonds and Preferences														
American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1934	31-12-34	....	....	....	....	....	....	....	....
do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½% = $4.89 for ½ year ended 31-3-35	1-4-35	....	....	....	....	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1937	29-4-38	17.50 May	15.50 Jan	....	....	....	....	2,300	....
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1933	30-12-33	....	....	....	....	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1937	3-5-38	170 July	165 Apr	150 Mar	137.50 May	40	183	751	423
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	500,000	300,000	T5	Dec.	4% (Mkg. 8%) a/c 1934 & 6½% a/c 1935	14-3-38	7 July	5 Jan	6.25 Mar	5.25 Mar	....	....	32,881	6,864
S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	1st Quarterly Div. Tls. 1.50 = $2.0979, a/c 1938	1-4-38	137.50 Feb	122 Jan	111 50 Mar	99 XD Apr	328	193	10,657	2,647
Shanghai Tug & Lighter Co., Ltd. 7% pref.	10,000	10,000	T50	Dec.	Tls. 3.50 = $4.89 1937	30-3-38	73 Mar	65 May	58 Mar	57 Mar	....	....	2,155	307
S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½% = $0.49 for half year ended 31-12-37	5-4-38	17 Mar	16 July	13.75 Mar	13.75 Mar	....	....	5,595	200
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼% = $0.45 for half year ended 31-12-37	5-4-38	16 July	13.75 Dec.	12.65 May	12.65 May	....	280	2,980	280
Cottons														
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,200,000	T5	Dec.	Div. $1.40 a/c 1937	3-5-38	18.50 June	12 Dec	14.50 Mar	12 Feb	4,400	10,675	624,950	118,831
Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Oct.	Div. $2.50 & Bonus $1.25 for half year ended 30-4-37	27-5-37	121.25 Apr	92 Jan	....	....	....	....	1,890	....
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	T10	June	Div. $5 & Bonus $5 (Mkg. $10, a/c 1936-37)	30-12-37	35 June	29 Mar	....	....	....	....	100	....
Plantations														
Alma Estates, Ltd.	70,000	70,000	£1	Sept.	Final Div. $1- (Mkg. $2 a/c 1936-37)	16-12-37	30 Apr	16 XD. Dec.	17 Mar	15 Feb	....	....	4,360	1,450
Anglo-Dutch (Java) Plantations Ltd.	400,000	350,000	10s	Dec.	Final Div. $0.10 (Mkg. $0.70 a/c 1937)	20-5-38	13.75 Apr	7 Dec.	7.60 Mar	6.50 Feb	....	....	59,290	2,170
Anglo-Java Estates, Ltd.	500,000	496,000	10s.	Dec.	Final Div. $0.50 (Mkg. $1.50, a/c 1937)	13-5-38	19.60 Apr	11 Sept	13.25 Mar	11 Feb	1,000	....	184,257	19,874
Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	1st Int. Div. $0.05 a/c 1937-38 ($0.55, 1936-37)	9-3-38	7.25 Apr	4 Dec.	4.15 Mar	4 May	....	200	44,548	3,125
Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Final Div. $0.04 (Mkg. $0.10 a/c 1937)	12-4-38	1.86 Apr	0.85 Dec.	1 Mar	0.70 Jan	....	8,900	606,760	79,950
Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	Final Div. $0.15 (Mkg. $0.45, a/c 1937)	11-4-38	6.40 Apr	3.20 Dec.	3.75 Mar	3 Jan	....	300	234,010	21,850
Chemor United Rubber Co., Ltd.	1,200,000	956,747	T0.10	Dec.	Div. $0.15 a/c 1937	21-4-38	2.05 Apr	0.80 Oct	1.25 Mar	0.85 Feb	2,250	1,000	375,100	80,612
Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Final Div. $0.03 (Mkg. $0.06 a/c 1936-37)	13-10-37	1.31 Apr	0.47 Dec.	0.51 Mar	0.40 Jan	....	3,000	1,138,400	90,606
Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	2/-	Dec.	Final Div. $0.20 (Mkg. $0.50, 1937)	14-4-38	7 Apr	3.40 Dec.	3.90 Mar	2.50 Jan	....	....	234,586	7,750
Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Final Div. $0.20 (Mkg. $0.65, a/c 1937)	8-4-38	10.15 Apr	4.90 Dec.	5.20 Mar	4.75 Mar	....	....	55,519	4,055
Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 8% 1937 (Coupon 34)	6-4-38	53 Mar	33.25 May	....	....	....	....	630	....
Java-Cons. Rub. & Coffee Ests. Ltd.	850,000	750,000	2/-	Dec.	Final Div. $0.09 (Mkg. $0.21 a/c 1937)	1-4-38	3.20 Apr	1.80 Dec.	1.85 Mar	1.55 Jan	....	8,000	473,850	22,170
Kapayang Rubber Estates, Co., Ltd.	15,000	14,800	T10	Dec.	Final Div. $0.50 (Mkg. $1.50 a/c 1937)	21-3-38	38 Apr	27 Jan	20 Apr	20 Apr	....	....	6,225	300
Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Int. Div. $0.05 a/c 1937-38 ($0.25, 1936-37)	12-1-38	4.85 Apr	2.50 Dec.	2.55 Mar	1.80 Mar	....	2,000	375,313	21,665
Kroewoek Java Plantations Ltd.	2,200,000	2,200,000	T0.10	Dec.	Final Div. $0.06 (Mkg. $0.12, a/c 1937)	14-3-38	1.53 Apr	0.70 Oct	0.98 XD Mar	0.70 Feb	....	11,000	944,930	180,650
Langkat	250,000	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29 (Nil 1937)	3-3-30	14.50 Mar	7 Jan	7 Mar	4 Apr	225	1,000	37,552	5,430
Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Int. Div. $0.03, 1937-38 ($0.12, 1936-37)	17-11-37	1.90 Apr	1 Nov	1.27½ Mar	1 Feb	....	....	302,600	36,500
Permata Rubber Estate, Ltd.	350,000	317,219	$1	Oct.	Final Div. $0.04 (Mkg. $0.10, a/c 1936-37)	9-2-38	1.10 Apr	0.60 Dec.	1 Mar	0.60 Jan	....	....	65,170	23,800
Repah Rubber & Tapioca Ests. Ltd.	1,350,000	1,350,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09 a/c 1937)	20-4-38	1.28 Apr	0.60 Oct	0.88 Mar	0.60 Feb	....	4,000	574,752	47,150
Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Final Div. $0.20 (Mkg. $0.40, a/c 1936-37)	23-12-37	5.72½ Mar	2.90 Dec.	3.40 Mar	2.50 May	4,000	1,000	429,773	61,412
Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Div. $0.05 a/c 1936-37	16-12-37	1.10 Apr	0.55 Jan	0.72 Mar	0.60 May	....	2,000	576,055	11,000
Semambu Rubber Ests. Ltd.	900,000	900,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09, 1937)	29-3-38	1.35 Apr	0.67 Nov	0.92 Mar	0.63 Feb	....	....	333,730	92,100
Senawang Rub. Ests., Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	Final Div. $0.04 (Mkg. $0.08 a/c 1937-38)	Pending	1.49 Apr	0.80 Dec.	0.88 Mar	0.67 Feb	....	16,500	844,525	87,500
Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Final Div. $0.25 (Mkg. $0.65, 1936-37)	17-12-37	8.75 Apr	4.80 Dec.	6 Mar	4.80 Feb	....	1,000	66,195	4,000
S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Final Div. $0.02 (Mkg. $0.04 a/c 1937)	22-4-38	0.65 Apr	0.30 Dec.	0.41 Mar	0.25 Jan	1,000	9,000	2,215,221	216,000
S'hai Malay Rub. Ests., Ltd. ord.	30,000	30,000	T10	Dec.	Div. $0.75 a/c 1937	22-4-38	30 Apr	14 Jan	10 May	10 May	....	100	8,165	100
do. 8% cum. part. pref.	30,000	27,380	T10	Dec.	Div. 8% = $1.12 and $0.75 a/c 1937	22-4-38	37.50 Mar	30 Mar	15 Apr	15 Apr	....	....	1,345	75
S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Final Div. $0.10 (Mkg. $0.24 1936-37)	15-10-37	5.97½ Mar	3.00 Aug	2.50 Mar	2.35 Mar	....	....	69,620	5,000
S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Final Div. $0.10 (Mkg. $0.20, a/c 1937)	14-3-38	2.35 Apr	1.40 July	1.50 Mar	1 Jan	....	....	191,450	8,250
S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Final Div. $0.80 (Mkg. $1.30 a/c 1936-37)	28-2-37	21 Apr	13.90 June	8 May	7 Feb	....	50	16,680	5,343
Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Final Div. $0.10 (Mkg. $0.20 a/c 1937)	28-2-37	2.41 Apr	1.40 July	1.90 Mar	1.40 Apr	....	....	284,770	14,295
Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	Final Div. $0.20 (Mkg. $0.49 a/c 1937-38)	Pending	7.05 Apr	4.50 Nov	4.30 Mar	3.50 Feb	....	....	51,509	2,573
Sungei Duri Rubber Estate, Ltd	40,000	40,000	£1	June	Int. Div. $0.50 a/c 1937-38 ($3.75, 1936-37)	7-1-38	48 Apr	27 Dec	28.50 Mar	22 Apr	....	100	6,275	2,677
Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	2nd Int. Div. $0.05 (Mkg. $0.09 1937-38) ($0.15 1936-37)	7-1-38	3.03 Apr	1.70 Dec.	1.90 Mar	1.45 May	1,000	1,000	912,143	18,000
Tebong Rubber Estate, Ltd.	4,000,000	4,000,000	T0.10	Jan.	Final Div. $0.04 (Mkg. $0.08 a/c 1937-38)	Pending	1.26 Apr	0.68 Dec.	0.88 Mar	0.63 Jan	....	1,000	2,494,952	77,068
Ziangbe Rubber Co., Ltd.	300,000	250,000	10s.	Dec.	Final Div. $0.90 (Mkg. $1.50 a/c 1937)	1-4-38	18.10 Apr	11.25 Nov	11.50 Mar	10 May	500	2,000	47,640	4,498

Quotations in Chinese Dollars unless otherwise stated * Quoted in Hongkong Dollars.

Rubber Output Statistics

Company	Agents	Paid up Capital $	Output last fin. year: Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1938	Output for month of April 1938 (lbs.)	Total Output this financial year (including April 1938) (lbs.)*
Alma	W	881,119	30-9-37	544,500	669,200	43,000	312,600 (7)
Anglo-Dutch	W	2,202,797	31-12-37	1,375,679	1,618,726	73,413	516,317 (4)
Anglo-Java	W	2,927,288	31-12-37	3,900,860	3,491,275	163,140	1,056,224 (4)
Ayer Tawah	G	469,229	30-9-37	651,500	719,100	39,000	346,000 (7)
Batu Anam	W	134,266	31-12-37	475,700	609,913	32,000	144,000 (4)
Bute	B	494,682	31-12-37	649,307	756,000	41,845	175,285 (4)
Chemor United	W	133,811	31-12-37	655,500	740,900	39,000	186,000 (4)
Cheng	W	147,054	30-6-37	363,500	344,300	22,000	369,600 (10)
Consolidated (1914)	B	508,570	31-12-37	1,111,800	1,319,500	71,000	296,000 (4)
Dominion	B	279,720	31-12-37	681,630	762,200	42,300	196,500 (4)
Gula-Kalumpong	—	£ 665,000	31-12-37	4,050,000	5,279,336	—	—
Java Consolidated	W	909,249	31-12-37	1,043,221	938,520	54,454	297,181 (4)
Kapayang	W	206,993	31-12-37	153,500	174,940	8,000	39,000 (4)
Kota Bahroe (1921)	B	484,410	30-6-37	598,000	782,187	29,500	558,000 (10)
Kroewoek	W	307,692	31-12-37	965,853	1,227,556	81,436	337,303 (4)
Langkat	M	2,552,448	31-10-37	1,181,000	1,607,775	Nil	490,000 (6)
Padang	B	699,301	30-4-37	259,700	381,200	17,200	334,100 (12)
Permata	F	317,219	31-10-37	115,137	—	5,688	50,028 (6)
Repah	W	188,811	31-12-37	581,700	620,000	35,000	156,000 (4)
Rubber Trust	W	1,513,287	30-9-37	1,072,267	286,355	—	—
Samagaga	W	141,399	30-9-37	341,109	471,000	22,000	207,000 (7)
Semambu	W	125,874	31-12-37	422,000	473,780	32,000	125,000 (4)
Senawang (1921) {Ord. / Pref.	W	206,913	31-1-38	577,100	660,380	40,000	111,000 (3)
Shanghai Kedah	B	419,580	30-9-37	690,805	920,020	32,500	435,100 (7)
S'hai Kelantan (1925)	T	195,804	31-12-37	294,165	343,807	19,600	75,000 (4)
Shanghai Malay {Ord. / Pref.	W	802,517	31-12-37	607,080	664,545	36,000	167,000 (4)
Shanghai Pahang	B	329,930	30-6-37	386,000	565,600	34,500	389,800 (10)
Shanghai Seremban	W	454,545	31-12-37	255,100	309,000	16,000	70,000 (4)
Shanghai Sumatra	M	538,154	31-10-37	700,000	868,436	Nil	245,000 (6)
Sua-Manggis	W	377,622	31-12-37	232,100	255,600	16,000	60,000 (4)
Sungala	G	252,000	31-3-37	342,270	464,100	25,000	25,000 (1)
Sungei Duri	B	475,524	30-6-37	540,000	688,690	36,000	438,600 (10)
Tanah Merah (1916)	B	1,818,182	31-3-37	957,600	1,329,343	80,000	80,000 (1)
Tebong	W	559,441	31-1-38	1,340,000	1,375,900	53,000	226,000 (3)
Ziangbe	W	1,440,619	31-12-37	2,539,729	1,589,272	86,861	471,775 (4)

*Numbers in brackets indicate the number of monthly outputs included in said totals.
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost, Bland & Co., Ltd., 33 Szechuen Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 93 Canton Road

Rubber Prices

May	14th	16th	17th	18th	19th	20th
London Spot	5.7/8d	5.13/16d	5.11/16d	5.11/16d	5.3/4d	5.11/16d
June	5.7/8d	5.13/16d	5.3/4d	5.11/16d	5.3/4d	5.11/16d
July/Sept.	5.15/16d	5.7/8d	5.13/16d	5.3/4d	5.13/16d	5.3/4d
Oct/Dec.	6d	5.15/16d	5.7/8d	5.7/8d	5.15/16d	5.13/16d
Market	Quiet	Very quiet	Very quiet	Quiet	Quiet	Dull
Singapore Spot	20	19.5/8	19.1/8	19.1/8	19.5/8	19.1/4
July/Sept.	20.7/8	20.1/2	19.7/8	19.7/8	20.3/8	20
Market	Firm	Easier	Very quiet	Idle	Very steady	Slightly easier
New York Futures May	12.02	11.83	11.72	11.80	11.85	11.51
July	12.10	11.91	11.78	11.86	11.91	11.57
Sept.	12.24	12.04	11.91	12.00	12.09	11.72
Oct.	12.31	12.10	11.97	12.07	12.15	11.78

Forward Settlements for 1938

May 24th, Tuesday — June 28th, Tuesday — July 26th, Tuesday
August 23rd, Tuesday — September 29th, Thursday — October 25th, Tuesday
November 24th, Thursday — December 20th, Tuesday

Debentures

Opening Prices May 18th, 1938	Buyers	Sellers	Nominal	Last Done Price	Last Done Date	Loan amount outstanding	Interest payable at end of	Total amount of sales reported Jan. 1—May 20 1937	1938
Shanghai Municipal Council 6% 1926 (10/30) Tls.	..	..	100	100	12-8-37	Tls. 4,800,000	June-Dec.	30,500	—
" 5% 1934 (10/30) $	..	..	99	99	31-7-37	$10,404,700	do.	139,400	—
" 5½% 1936 (10) "	..	..	103	103	19-7-37	$5,000,000	do.	581,400	—
" 5% 1937 (10/30) "	..	..	99	99	6-8-37	$9,000,000	do.	—	—
French Municipal Council 6% 1911 (10/30) Tls.	..	..	100½	100	7-4-37	121,100	May-Nov.	700	—
" 5½% 1914 "	..	..	97	97½	12-6-36	271,000	June-Dec.	—	—
" 5½% 1916 "	..	..	97	100½	31-4-34	203,700	do.	—	—
" 8% 1921 "	..	..	100	100	26-4-38	1,679,300	do.	11,400	28,300
" 6% 1923 "	..	..	100½	99½	12-1-37	731,000	May-Nov.	5,000	—
" 7% 1924 "	..	..	96	101	22-12-36	759,600	Mar.-Sept.	—	—
" 6½% 1925 (20/30) "	..	..	102½	101	24-3-37	2,000,000	Apr.-Oct.	1,500	—
" 6½% 1926 "	..	..	102½	102½	21-6-37	1,000,000	Jan.-July	—	—
" 6% 1930 (10/25) "	..	..	100½	103	19-7-37	2,000,000	Apr.-Oct.	—	—
" 6% 1931 "	..	..	100½	103	19-7-37	3,000,000	Feb.-Aug.	10,700	—
" 6% 1933 (10/30) "	..	..	100½	100	11-8-37	2,000,000	Mar.-Sept.	3,100	—
" 5% 1934 $	..	..	95½	95½	8-7-37	$5,000,000	Jan.-July	12,100	—
" 6% 1936 (10/15) "	..	..	103½	103½	5-7-37	$2,500,000	May-Nov.	117,400	—
American Club 7% 1933 (5/20) Tls.	..	..	50	89	20-10-36	750,000	1/4-1/10	—	—
Anglo-French Land Invest. Co. 6% 1931 (10/20) "	..	..	100	100	9-6-37	1,000,000	June-Dec.	21,000	—
Asia Realty Co. 6% 1930 (10/30)c "	..	..	90	90	7-2-35	1,360,206	1/3-1/9	} —	—
" 6% 1930 (10/30)r "	..	..	90	90	7-2-35	3,000,000	1/4-1/10		—
Cathay Land Co. 6% 1930 (5/20) "	..	..	75	80	10-3-37	3,000,000	June-Dec.	5,000	—
" 6% 1932 (10/20) "	..	..	75	80	28-6-37	1,000,000	do.	22,000	—
" 6% 1933 $	..	..	80	80	28-6-37	$1,500,000	do.	36,000	—
Central Properties 5½% 1934 (10) "	..	..	92	92	26-4-37	$18,000,000	do.	55,000	—
China Realty Co. 8% 1930 (5/10) Tls.	..	..	37	37	2-8-37	3,000,000	1/4-1/10	} 222,000	—
" 8% 1931 "	..	..	37	37	2-8-37	4,500,000	1/4-1/10		—
China Transport 8% 1931 (4/20) "	..	..	100	100	15-5-34	600,000	June-Dec.	—	—
City Loan 7% 1932 (20) $	..	..	85	85	12-8-37	$6,000,000	15/6-15/12	204,900	—
" 7% 1934 (12) "	..	..	92	92	16-7-37	$3,500,000	30/6-30/12	223,500	—
Columbia Country Club 7% 1933 (1/12-20) Tls.	..	..	93	93	5-7-37	350,000	June-Dec.	—	—
Country Club 6% 1901 (Perpl) "	..	..	95	95	18-2-37	122,100	do.	1,000	—
Fonciere et Immobiliere {6% 1930 (10/15) "	..	..	95	89	3-3-37	1,000,000	do.	} 50,000	—
{6% 1933 (10/15) "	..	..	95	89	3-3-37	1,000,000	do.		—
Fonciere et Immobiliere 6% 1934 $	..	..	95	85	13-1-37	$1,925,000	do.	51,000	—
French Club 7% Tls.	..	..	90	82	5-3-37	500,000	do.	250	—
International Investment Trust 6% 1930 (10/25) "	..	..	78	78	15-7-37	1,951,000	1/4-1/10	} 6,000	—
" 6% 1931 "	..	..	78	78	15-7-37	963,000	1/4-1/10		—
G. E. Marden & Co. 6% 1930 (10/15) "	..	..	95	97	29-4-37	500,000	June-Dec.	6,000	—
Metropolitan Land Co. 6% 1933 (10/20) $	..	..	85	85	14-7-37	$2,000,000	do.	6,500	—
Race Club 6% 1934 (10/25) "	..	..	92½	92	5-7-37	$2,000,000	Feb.-Aug.	4,400	—
Realty Investment Co. 6% 1934 (10/30) "	..	..	90	102	6-11-34	$500,000	June-Dec.	—	—
Shanghai Land Investment Co. 6% 1926 (20/30) Tls.	..	..	101	100	1-6-37	500,000	Mar.-Sept.	6,000	—
" 5% 1930 (15) "	..	..	90	87	3-7-37	5,000,000	31/5-30/11	1,100	—
" 6% 1931 (10/20) "	..	..	101	99½	26-7-37	3,000,000	June-Dec.	13,400	—
" 6% 1933 (5/20) "	..	..	101	100	5-7-37	1,000,000	do.	—	—
" 5% 1934 (5/40) $	..	..	90	90	24-7-37	$2,800,000	Apr.-Oct.	72,300	—
Shanghai Power Co. 5½% 1933 (10/40) "	..	..	88½	87	12-8-37	$88,000,000	10/2-10/8	2,799,600	—
Shanghai Telephone Co. "A" 6% 1932 (10/25)r Tls.	..	..	99	98½	5-8-37	5,000,000	1/2-1/8	196,100	—
" "B" 6% 1933 (9/24)c $	..	..	99	99	28-7-37	} $10,000,000	1/2-1/8	} 692,300	—
" "B" 6% 1933 (9/24)r "	..	..	99	99	28-7-37		1/2-1/8		—
" "C" 6% 1937 (20)r "	..	..	98	99	22-7-37	$1,000,000	1/2-1/8	42,800	—
Tientsin Land Investment Co. 7% 1929 (12/22) Tls.	..	..	102	103	22-12-33	1,416,600	June-Dec.	—	—
Shanghai Waterworks Co. 6% 1932 (10/30) "	..	..	94	94	11-3-38	2,800,000	do.	9,000	3,000
" 5½% 1937 $	..	..	104	104	28-7-37	$2,000,000	do.	1,000	—
" 5% 1937 "	..	..	99	100	15-7-37	$725,000	do.	269,600	—
Wing On Co. (S'hai) 7% 1936 (10) "	..	..	94½	94½	27-1-37	$5,000,000	1/4-1/10	9,000	—

TO-DAY'S EXCHANGES:
Hongkong & Shanghai Bank's Selling Rates (T/T) Opening 20th May, 1938 (10 A.M.)
London £1 at Exch 11-3/32d = Sh. $21.63 New York G. $100 at Exch. 22-15/16 = Sh. $135.96 Hongkong $100 @ Exch. 71½ = Sh. $140.60

Chinese Government External Bonds

	London Nominal Prices May 12th	May 19th
Chin. Govt. 5 per cent Reorg. Gold Loan 1913, British Issue	£71 10 0	£67 10 0
" " 4½ " Gold Loan 1908 (Anglo-French)	£95 10 0	£92 0 0
" " 5 " Gold Loan 1912 (Crisp)	£59 0 0	£53 0 0
" " 5 " Gold $ Bonds 1925, stamped (Per G $500)	£80 0 0	£75 0 0
" " 5 " Shanghai-Nanking Railway Bonds	£42 0 0	£35 0 0
" " 5 " Hukuang Railway Bonds (L.P.N.Y. Issues)	£36 0 0	£32 0 0
" " 5 " Tientsin-Pukow Railway Bonds 1908	£33 0 0	£30 0 0
" " 5 " " " " 1910	£33 0 0	£30 0 0
" " 5 " Honan Railway Bonds 1905	£43 0 0	£38 0 0
" " 5 " Lung Tsing U Hai Railway Bonds	£23 0 0	£19 0 0
" " 8 " Sterling Treasury Notes (Vickers)	£21 10 0	£18 0 0

Company's Notices

The Office Appliance Co., Ltd.—The 8th Annual Ordinary General Meeting of Shareholders will be held at No. 150 Nanking Road, Shanghai, on Tuesday, May 24th at 4.30 p.m. The Transfer Books will be closed from May 16th to 24th, both days inclusive.

The Shanghai Land Investment Co., Ltd.—5% 1930 Debentures—The Register of Transfers will be closed from May 18th to 31st, 1938, both days inclusive.

The Shanghai Cotton Manufacturing Co., Ltd.—The 30th Ordinary General Meeting of Shareholders will be held at 185 Szechuen Road, Shanghai, on Thursday, May 26th at 4 p.m. The Transfer Books will be closed from May 16th to 26th, both days inclusive.

The Tebong Rubber Estate, Ltd.—The 18th Annual General Meeting of Shareholders will be held at 93 Canton Road, Shanghai, on Tuesday, May 31st at 11.45 a.m. when a final dividend of $0.04 per share will be recommended to shareholders. The Transfer Books will be closed from May 24th to 31st, both days inclusive.

The Senawang Estates Co. (1921), Ltd.—The 18th Annual General Meeting of Shareholders will be held at 93 Canton Road, Shanghai, on Monday, May 30th at 11.45 a.m. when a final dividend of $0.04 per share will be recommended to shareholders. The Transfer Books will be closed from May 23rd to 30th, both days inclusive.

Hall & Holtz, Ltd.—The 46th Annual General Meeting of Shareholders will be held at 190 Bubbling Well Road, Shanghai, on Tuesday, May 31st at 12.15 noon. The Transfer Books will be closed from May 25th to 31st, both days inclusive.

The Sungala Rubber Estate, Ltd.—The 23rd Annual General Meeting of Shareholders will be held at 61 Yuen Ming Yuen Road, Shanghai, on Thursday, May 26th at 4 p.m. when a final dividend of $0.20 per share will be recommended to shareholders. The Transfer Books will be closed from May 20th to 26th, both days inclusive.

Share Report

Share Market Report:—(Up to Friday noon).—The market during the early part of the week was dull and uninteresting rates remained steady but the actual turnover was small. Later however, the continued weakness of the dollar had a stimulating effect and buying orders began to appear especially for equities. Buyers found that little was offering and a general hardening of rates took place before sellers began to show themselves. The Industrial section was lead by Books which have advanced to $106.50, in the announcement that the old Dock Co. had sold its property on Broadway for £70,000 which would give a return to shareholders of about $27 per share. Other classes of Industrials together with Utilities have also been in good demand, the market closing firm with a much better inquiry than for some time past.

Rubber Reviews, Chinese Government Bonds, etc.

Rubber Review:—Raw rubber markets have been on the easy side the week heavy Malay shipments and lack of speculative interest has resulted in declines of London–3/16, New York–53 and Singapore–5/8. The declining dollar had a firming effect on local rubber shares and while the actual turnover was small, rates were distinctly better and was a decidedly improved demand with sellers reserved.

The following information has been courteously supplied by Reuters:—

London and Liverpool Stocks of Rubber on May 14th totalled 83,302 tons showing an increase of 837 tons during the week. Deliveries during the week totalled 1,696 tons compared with 2,006 tons for the previous week.

The following are the usual comparative weekly prices:—

	London Spot	London June	Singapore Spot	Singapore July/Sept.	New York May	New York July	New York Sept.
May 12th	5.13/16d.	5.7/8d.	20.1/8	20.7/8	12.08	12.16	12.35
May 19th	5.11/16d.	5.11/16d.	19.1/4	20	11.51	11.57	11.72
Market	Dull		Slightly easier				

Chinese Government External Bonds:—Little business has been recorded during the past week. The London market was on the easy side, this was probably due to the heavy fighting in the North.

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable.
Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

COMMERCE AND FINANCE

Money and Exchange

Hongkong & Shanghai Bank

FRIDAY, MAY 20, 1938

BANK'S SELLING RATES 10 A.M.

£1 @ 10⅞ .... $ 22.07
U.S. $100 @ 22½ $444.44

BANK'S BUYING RATES 10.00 A.M.

£1 @ 11⅛ $21.573
U.S. $100 @ 23⅛ $432.43
London—demand 11⅛
4 months' sight credits 11¼
4 months' sight docts 11 5/16
6 months' sight credits 11 11/32
6 months' sight docts 11 13/32
New York—demand .... U.S. $23⅛
4 months' sight credits 23 3/16
4 months' sight docts 23 5/16
Paris—4 months' sight docts Fcs. nom.

CLOSING RATES

Sterling .... 11 1/32 U.S. $22 13/16

Chartered Bank

Canadian $100 @ 22⅜=$446.93

Netherlands Trading Society

Java Guilders $100 .... Buying 41¼
Netherlands Guilders $100 .. " 41¼
Java Guilders $100 .... Seling 40¼
Netherlands Guilders $100 .. " 40¼

American Express Co., Inc.

Buying U.S.$100=$430.11 £1=$21.45
Selling U.S.$100=$441.99 £1=$22.20

Banque Belge Pour L'Etranger

Belgas 1.33=$1 Belgas 29.40=£1

Italian Bank For China

It. Lire 4.10=$1 Swiss Frs. 99½=$1
Tourist Lire 4.54 .... =$1

Other Quotations

Berlin-Hamburg T.T. $100=Rm. 56.00
$100=Reg. Mk. 109.00

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTER BANK CASH DELIVERY

	Highest	Lowest
£	11⅛	10 31/32
U.S. G.$	23	22⅝
Yen	—	—

MERCHANT CLOSING RATES

SELLING Cash		BUYING May	
£ T.T.	10 31/32	4 m/s. l.c.	11 5/32
G.$ T.T.	22 13/16	4 m/s. l.c.	23 3/16
Fcs. T.T.	810	4 m/s.	830
Rs. T.T.	61¼	7 d/s.	62¼

BAR SILVER

	READY	F'ORD
London pence per std. oz.	18 11/16	18 7/16
N.Y. cents per oz. troy	44¾	—
Bombay Rs. per 100 tolas	49.09	—
Bombay offtake 25 bars.		

London silver was unchanged both ready and forward, being 18 11/16 for ready and 18 7/16 forward. New York was unchanged at 42¾ and Bombay was 2 annas up at 49.09.

It was reported American trade bought. Speculators sold. Business was small. Market steady. After the official fixing the market was very quiet but steady.

The local exchange market opened with sellers to merchants at 11d. sterling and 22¾ U.S.$.

The Inter-bank market opened with sellers at 11 1/16 sterling and 22⅞ U.S.$. for cash and it was not until sellers raised their rates to 11⅛ sterling & 23 U.S.$. that buyers shewed any desire to operate. At these rates, and their equivalents forward, there were good buyers and the market declined to 10 15/16 Sterling and 22⅝ U.S.$. finally closing with sellers at.

11d. Sterling	22¾ U.S.$		Cash
10 31/32 "	22 11/16	"	May
10 15/16 "	22⅝	"	June

Foreign Exchanges

Bombay Rupee T. T. on: May 19.

Japan	78⅝	London	1/5 57/64
New York	269⅞	2 months	
Shanghai	62½	" (Sellers)	1/5 57/64
Hongkong	84⅞	" (Buyers)	1/5 29/32

London £ Sterling T. T. on:

New York	496.62	Shanghai	11¼d N
Paris	177.59	Bombay	1/5 29/32
Berlin	12.36½	Hongkong	1/2 1/16
Amsterdam	8.97¾	Singapore	2/3 13/32
Brussels	29.50	Yokohama	1/2
Madrid	82.00 N	" (buying)	1/1 31/32
Milan	94.37	C'Slovakia	142.62
Berne	21.73		

New York U.S.$ T. T. on.

Berlin	40.17½	Japan	28.96
Spain	Unq.	Shanghai	23.25
Holland	55.32	Austria	Unq.
Paris	2.79⅝	C'slovakia	3.48⅜
Brussels	16.83½	Hungary	19.80
Italy	5.26¼	Rumania	0.74
S'zerland	22.85¼	Yugo Slavia	2.33
Sweden	25.60	Greece	0.91¼
Norway	24.95	Bulgaria	1.25
Denmark	22.17½	Finland	2.20
Montreal	99.180	Poland	18.87
Brazil	5.90		

London 4.96 9/16
London Bankers' 60 days bills 4.95 31/32
London Commercial 60 days bills 4.95 31/32
London Demand " " " 4.96⅝
Buenos Aires Paper 30.80
Buenos Aires Paper, Market rate 26.16
Montreal on London 5.00¾
—Reuter.

Foreign Money Rates

London: May 19.

Fine Bank Bills, 3 months	0 9/16%
Bank Bills, 6 months	0⅝%
Fine Trade Bills, 3 months	2¼%
Fine Trade Bills, 6 months	2¾%
Call Money	0½%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0½%B 0 7/16%A
Bankers' Acceptances for 4 months	0 9/16%B 0½%A
Call money	1%

B—Bid A—Asked.—Reuter.

Manila Gold Shares

(Closing Bids in Pesos)

	May 18	May 19
Antamok	Unq.	Unq.
Atok	.25	.25
Benguet Consolidated	9.20	9.10
Consolidated Mines	Unq.	Unq.
Demonstration	Unq.	Unq.
Mine Operations	.10	.10
San Mauricio	.46	.46
United Paracale	Unq.	Unq.

Turnover: 156,000 Pesos.
Shares Index: (closing prices) 79.73.
—Reuter.

Japanese Govt. Bonds

Osaka, May 20.

Kogo 5% Y.103.33
—Reuter

Silver Quotations

London, May 20.

A slightly higher level was witnessed for silver prices today, with both spot and forward positions gaining 1/16d. from yesterday.

	May 19	May 20
London spot	18 11/16d.	18¾d.
" forward	18 7/16	18½d.
London/New York:		
One pound	U.S.$4.96⅝	$4.96⅝
One U.S. dollar	48.326d.	48.326d.
Gold	140/1½d.	140/1½d.

—Reuter.

Shanghai Stocks

Yesterday's Business

Morning Session

OFFICIAL

		CASH
122	S. W. W. "C"	$ 22.25
50	S. W. W. "A"	$525.00
300	Shanghai Land	$ 8.50
2,000	Senawang	$ 0.71
2,000	Repah	$ 0.71
100	Shanghai Malay (Ord)	$ 10.00
1,000	Kedah	$ 5.50
200	Tram (Bearer) £1	$ 35.50
1,000	Tebong	$ 0.75
1,000	Samagaga	$ 0.60
500	Ewo Mills (Ord)	$ 13.50
100	Ewo Mills (Ord)	$ 13.50

UNOFFICIAL

100	Tram (Bearer) £1	$ 33.75
50	Sumatra	$ 8.00
100	Champ de Course (Ord)	$ 32.50
500	Ewo Mills (Ord)	$ 13.50
9	S. W. W. "A"	$530.00
1,000	Samagaga	$ 0.60
9	H. & S. Bank	Hk $1,510.00

Afternoon Session

OFFICIAL

100	Ewo Mills (Ord)	$ 13.50
500	Ewo Mills (Ord)	$ 13.50
100	S. W. W. "C"	$ 23.00
500	S. W. W. 7% (Pref)	$ 13.20
500	Kedah	$ 5.50
500	Dominion	$ 5.60
100	S. W. W. "C"	$ 23.00
500	Yangtsze Finance	$ 4.50
100	Shanghai Dock	$108.00

UNOFFICIAL

500	Ewo Mills (Ord)	$ 13.50
1,000	Ewo Mills (Ord)	$ 13.40
100	Wheelock	$ 15.00
5	H. & S. Bank	Hk.$1,510.00

	Shares
Morning Session	10,140
Afternoon Session	4,505
Total	14,645

Official Indexes

By Courtesy of Swan, Culbertson & Fritz

	May 19	20	Change
S'hai Rub. Share	196.51	195.41	Off 1.10
S'hai Gen. Stock	43.37*	**	—
Chi. Govt. Bond	101.61*	Closed	—

*—August 13, 1937.
**—Compilation temporarily suspended until active trading resumed.

London Stocks

Thursday's Closing Quotations

London, May 19.

The undertone of the Stock Exchange today proved to be better, but trading was inactive, and the day's best levels were not always maintained. Leading oils eased, following the announcement of Shell Transport and Royal Dutch dividends. Kaffirs ruled firm and active, especially the lower priced issues.—Reuter.

	May 16	19
War Loan 3½% (Red.)	£101¼	101 3/16
JAPANESE BONDS		
Japan 5% Stg. Loan, 1907	45½	46
Japan 6% Stg. Loan, 1924	54½	54¾
COMMERCIAL AND INDUSTRIAL		
Allied Ironfounders	23/6	23/6
Armstrong, Stevens	7/-	7/-
Assoc. & Elec. Indus.	37/9	37/7½
Austin Motors, ord.	22/6	23/-
Bristol Aeroplane, ord.	53/1½	53/4½
British-American Tob.	102/6	103/1½
Cable & W., new form	55½	54½
Cammell Laird, ord.	7/6	7/6
Courtaulds	37/7½	37/6
Distillers	96/-	95/6
Dunlop Rubber	27/6	26/9
General Elec. (Eng.)	71/4½	71/1½
Guinness (A) Son & Co.	115/-	115/-
Hawker Siddeley Aircraft	28/9	28/-
Imp. Chem. Indus.	30/6	30/-
Imp. Tobacco	134/4½	134/4½
Leyland Motors	79/4½	79/7½
Marks & Spencer "A" ord.	56/7½	56/6
Pressed Steel, com.	14/1½	14/-
Rolls-Royce	91/3	91/10½
Smethwick Drop Forgings	18/6	18/3
Tate & Lyle	77/6	73/6
Turner & Newall	78/6	78/1½
United Steel	22/6	22/6
Vickers, ord.	21/1½	21/6
Woolworths	63/10½	63/9
MISCELLANEOUS		
Anglo Dutch	25/3	25/3
Rubber Pltn. Invest.	24/3	24/3
MINES		
Burma Corp.	9/6	9/6
Commonwealth Min.	1/7½	1/7½
Exploration Co.	2/3	2/3
Marsman Invest.	11/6	10/6
Randfontein Ests.	34/4½	34/4½
Sub-Nigel	207/6	210/-
Tanami Gold Min.	6d.	6d.
OILS		
Anglo Iranian	83/9	83/9
Burmah	121/3	118/9
Mexican Eagle	4/9	4/6
Shell Trans. & Trad.	85/-	83/1½
CHINESE EXTERNAL LOANS, ETC.		
4½% Gold Loan, 1898	£83½	81½
5% Gold Bonds, 1925-47	75	75
4½% Anglo-French Loan	92	92
5% Crisp Loan, 1912	53	53
5% Reorg. Loan, 1913	67½	67½
8% Stg. Notes, 1925	19	13
5% Honan Rly., 1905	41	38
5% Hukuang Rly., 1911	32	32
5% " " (Ger. Is.)	30	30
5% Lung Tsing U. H. Rly.	20	19
5% S'hai-Nanking Rly.	37 N*	35 N
5% T'tsin-Pukow Rly. B.	30	30
5% " " G.	30	30
5% " " (Supl. Loan) G.	30	30
5% " " (Supl. Loan) B.	30	30
5% Canton-Kowlon Rly.	25	25
S'hai. Elec. Construction	36/- N	36/- N
S'hai Waterworks "A"	24½ N	24½ N
Un. Ins. Soc. of Canton	31½ N	31½ N
Chartd. Bank of I. A. & C.	12¼	12¼
H. & S. Bank (Ldn. Reg.)	91	91
" (Col. Reg.)	94	93
Chinese Eng. & Min.	15/-	15/-
Chosen Corp.	7/3	7/3
Pekin Syndicate	2/9 N	2/6 N
Gula Kalumpong Rubber	20/-	20/-

N—Nominal.

British Commodities

Thursday's Closing Quotations

London, May 19.

Among commodities, cocoa eased on pressure of old crops, with actuals causing hedge-selling of terminals. Hemp was firmer on a large trade interest, with shippers reserved.

London Rubber: Spot, buyers 5 11/16 —1/16; sellers 5¾ —1/16; June delivery, buyers 5 11/16 — 1/16; sellers 5¾ —⅛.

London Sugar (Buyers): May 4/11¼; August 4/11½ unch; Dec. 5/- unch.

Liverpool Wheat: Closed.

Liverpool Cotton: American Futures: May 4.57 —3; July 4.64 —2; Oct. 4.75 —2; Jan. 4.82 —1; Egyptian Futures (Giza. F.G.F. No. 7): May 6.36 +1; July 6.46 +1; Sept. 6.48 +1; Oct. 6.60 +1.

London Metals: Copper, Standard, cash, sellers £37 1/16 —1/16; 3 mths sellers £37 7/16 —1/16; Electrolytic, buyers £41 —1; sellers £42 —½; Tin, Standard, cash, sellers £162½ +½; 3 mths sellers £163 +½; Lead, foreign, official price, sellers £13⅞ —⅛; 3 mths delivery, official price, sellers £14 1/16 —¼; Spelter, Ordinary, official price, sellers £12⅝ —⅛; 3 mths delivery, official price, sellers £12 13/16 —⅛.—Reuter.

Bank of France Returns

Paris, May 19.

Gold reserves totalling 55,807,000,000 francs were shown in the returns issued today by the Bank of France for the week ended May 11, showing no change compared with the previous week.

The total note circulation was given as 99,876,000,000 francs, an advance of 916,000,000 francs compared with last week.—Reuter.

New York Stocks

Thursday's Closing Quotations

New York, May 19.

Stock prices on Wall Street today finished with losses up to about 3 points, in a session of sluggish trading but there were no signs of any urgent selling. Most traders, however, remained neutral. Despite hopes of consumers now re-entering the market on an extensive scale, steels eased. With the continuous drop in copper prices beginning to exert pressure in the domestic market, copper issues were depressed on leading smelters reducing the domestic copper price to nine cents, the lowest level recorded since October 1935. The turnover today amounted to 490,000 shares.

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	117.08	114.92	115.28	—1.74
20 Rails	22.54	22.20	22.26	—0.28
20 Utilit.	19.50	19.11	19.17	—0.28
40 Bonds	—	—	87.46	—0.12
11 Commod.	—	—	47.60	—0.21

	May 18	19
Adams Express	8¾	B 8⅝
Alleghany Steel Co.	B 14½	B 14¾
Allis Chalmers	44	43
Amer. Can	87½	86¾
Amer. Cyanamid "B"	18	18⅛
Amer. & For Power	3½	3½
" " $7 pfd.	19⅜	18⅛
Amer. Locomotive	16¾	16⅛
Amer. Metals	B 30¼	*29⅜
Amer. Radiator	12	11
Amer. Rolling Mill	16⅛	15¾
Amer. Smelting	37¼	36
Amer. Sugar Ref.	26	22⅞
Amer. Tel. & Tel.	129¾	130
Amer. Tobacco "B"	70¾	70¼
Amer. Waterworks	9⅜	9¼
Anaconda Copper	27⅝	26
Atchison, T. & S. Fe.	28⅛	26½
Atlas Corp.	B 6⅝	6½
Auburn	B 3¼	B 3⅛
Baltimore & Ohio	5⅞	5¾
" " pfd.	7½	7
Barber Co.	16½	16
Barnsdall Oil Co.	13⅛	13
Bethlehem Steel	47½	46⅛
Boeing Airplane Co.	25¼	24½
Borden Co.	16⅛	16⅛
Borg Warner	20⅜	21⅛
Briggs Manufacturing Co.	18	17¼
Bklyn-Manhattan Trans.	9¾	8⅞
" $6 cum. pfd.	29⅛	27
Can. Pacific Rly.	5⅞	5¾
Case, J.I.	78	77
Celanese Corp.	13⅜	13⅛
Cerro de Pasco	35½	35
Chase Nat. Bank	B 30	B 29⅜
Chesapeake Corp.	32½	B 32
Chesapeake & Ohio	27¼	27¼
Chrysler	43¼	42
Columbia Gas & Elec.	6⅞	6½
" " "A" pfd.	64½	64½
Coml. Credit	32	32
Coml. Solvents	7⅜	7⅛
Comm. & Southern (ord.)	1½	1½
" $6 cum. pfd.	42¼	41
Consolid. Edison	24⅝	23⅞
Consolid. Oil	8½	8½
Continental Can	38¾	39¼
Continental Oil	25¼	24¾
Corn Products	64	63¾
Curtis Wright (com.)	4⅞	4⅞
" " "A"	20⅜	20⅛
Delaware & Hudson	10¼	10
Delaware, Lackawanna	5¼	5⅛
Deere Co.	18⅜	17½
Distillers Corp. Seagrams	13⅞	13½
Douglas Aircraft	45¼	44½
Du Pont de Nemours	102½	99⅞
Eagle Picher Lead	9	8⅞
Elec. Boat Co.	8⅝	8⅜
Elec. Bond & Sh.	7⅞	7¾
" " $5 pfd.	B 48	47½
" " $6 pfd.	B 52¼	51¾
Elec. Power & Lt.	10½	10
" " 7% pfd.	40½	38
Flintkote Co.	15¾	15½
Freeport Sulphur	25¾	25½
Gen. Amer. Trans.	37½	37½
Gen. Cigar	B 22½	B 22½
Gen. Elec.	36⅜	35
Gen. Foods	26	26½
Gen. Motors	30⅜	29½
Gen. Rly. Signal	B 17	17
Glidden Co.	17¾	17½
Goodrich (B.F.)	13⅝	13¼
" $5 pfd.	B 41	B 41¼
Goodyear Tire & R.	18½	18
Great Nthrn. Rly.	16½	15⅞
Great Western Sugar	B 26¾	B 26½
Greyhound Corp.	9¼	9
Hecker Prods.	6⅞	6¾
Humble Oil	65¼	64
Int. Nickel	46½	45⅜
Int. Tel. & Tel.	9⅜	9
Interstate Department Stores	8⅝	8½
Kennecott	34	32
Lambert Co.	11	B 10¾
Libby-Owens-Ford Glass	29	28½
Lockheed Aircraft	9½	9⅛
Loew's Inc.	42⅛	41⅛
Lorillard	16	16½
McKesson & Rob. $3 pfd.	B 31½	32
Martin, Glenn L. Co.	23½	22¾
Monsanto Chemical	74¼	73¾
Montgomery Ward	32	31⅛
Nat. Bond & Investment	B 13	B 13
Nat. Cash Register	17¾	17½
Nat. City Bank	B 23⅞	B 23⅜
Nat. Dairy Prods.	13	13⅛
Nat. Distillers	20	20
Nat. Power & Lt.	7¾	7½
Nat. Supply Co.	B 17½	17¼
New York Central	12⅜	12⅛
Niagara Hudson & Power	7½	7¾
North Amer. Aviation	9	8¾
North Amer. Co.	20⅛	19⅞
Northern Pacific	8⅜	8
Pacific Gas & Elec.	27¾	27
Pacific Lighting	B 38	37⅝
Packard Motors	3¾	3⅞
Paramount Pictures Inc.	7¾	7½
" " 1st pfd.	76½	B 76
Pennsylvania R.R.	16⅛	15¾
Phillips Petroleum	32½	32
Public Serv. of N.J.	30	29⅜
Pure Oil	9⅝	9⅛
" 5% conv. pfd.	B 75¼	B 74¼
Radio Corp. of Amer.	5⅞	5¾
Republic Steel Co.	14	13½
Reynolds Tobacco "B"	37	36⅞
Schenley Distillers	16⅞	16¾
" 5½% pfd.	B 68	B 68
Sears Roebuck	56¾	56⅜
Shell Union Oil	13	13
Socony-Vacuum	13⅛	12⅞
South. Cal. Edison	21¼	21⅛
Sthrn. Pacific	12⅜	11¾
Southern Rail.	7⅞	7⅝
Sthrn. Rly. 5% pfd.	13	12¾
Stand. Brands	7½	7½
Stand. Gas & Elec.	3⅞	3½
" " $5 pfd.	21	19½
Stand. Oil of N.J.	47⅝	46⅞
Sterling Prods.	B 60½	60½
Studebaker	4¼	4¼
Swift International	26	B 25½
Technicolor	23⅝	23¼
Texas Corporation	37	36⅛
Texas Gulf Sulphur	31	30¾
Tide Water Associated Oil	12¼	11⅞
Transamerica (new)	9¾	9⅝
Tw.-Century -Fox Film.	22½	22½
" " pfd.	30¼	B 30
Un. Carbide & Carbon	67½	66⅝
Un. Pacific	64¼	63
Un. Aircraft (new)	27⅛	26⅝
Un. Airlines Trans.	8⅞	9⅛
Un. Corp.	2⅞	2¾
" $3 pfd.	30⅝	30⅜
Un. Gas Corp.	3¾	3⅝
Un. Gas Improvement	10¾	10⅝
U. S. Indus. Alcohol	17¼	B 17
United Light & Power	2⅝	2⅝
U. S. Rubber	27½	26¾
" " 8% non-cum.	68¾	66¼
U. S. Smelt. R. & M.	B 56	56
U. S. Steel	45⅛	43¾
Vanadium	16	16
Warner Bros. Picts.	5	5
Westinghouse Elec.	79¼	77
Woodward Iron	13½	12¾
Youngstown Sheet & Tube	31	30⅝
BONDS		
Amer. & For. Power	B 51	52
Brazil	13	13
Chic. Mil. Stp. & Pac.	9¼	8⅞
Cities Serv. Pwr.	57½	57⅛
Int. Tel. & Tel. 4½s	89¾	90
Int. Tel. & Tel. 5s	64⅞	67½
New England Gas & Elec.	54	B 52½
Peru 6s 1961	B 8½	8½
Stand. Gas & Elec.	51½	51½

B—Bid.—Reuter.

Dow-Jones Summary

By Courtesy of Swan, Culbertson & Fritz

The easiness recorded on the Stock Exchange today was attributed to a slip and lack of buying power rather than any selling pressure. Favourable factors today included: the clarification of the steel price situation; intimations that President Roosevelt will sign the Tax Bill; construction awards thus far this year have been above that of 1937; and, a billion bushel wheat crop aid to granger railroads. Unfavourable factors were: weakness of copper prices; bank clearings for the past week being below that of the corresponding period of last year; and, the downward revision of estimates for automobile production and sales during the current quarter.

By Courtesy of Swan, Culbertson & Fritz

Characterized by trading on a much reduced scale, prices on Wall Street closed lower this week. Observers were disappointed over the market sell-off at the opening session of the week when some short-selling was again in evidence. Following an easy and irregular opening on Tuesday and Wednesday, industrials rallied to show small net gains but rails lagged behind, traders adopting a "wait and see" attitude, with losses ranging up to $3 recorded in the closing session of the week, when a small increase in the turnover was registered.

Commodities were at a new low for the current bear market, reflecting declining business activity and the anticipated large crops. Prices generally followed the action of the stock market. Hedging against foreign growths depressed cotton prices although wide-spread rains in Texas caused some uneasiness. Wheat moved lower on poor export demand and a bearish Department of Agriculture weekly report with new crops at four-year lows. Country selling and a lack of export demand accounted for declines in corn prices. Rubber eased despite further talk of a 50 per cent. quota to be established by the International Rubber Restriction Committee at its next meeting. Poor April consumption figures were partially offset by hopes for improvement this month. Monday's firmness in the sugar market on Cuban hedge lifting was followed by lower prices later in the week on disappointing London advices, Cuban and producer selling, with quotations at another new low. Constructive developments in respect to quotas are anticipated at the July meeting of the International Sugar Council in London.

Prospects of extreme dullness during the summer months, some reports even going so far as to predict a complete shut-down in June, July and August in the motor car industry, emphasized the seriousness of general business conditions. Subsiding labour unrest and the decisive defeat of John L. Lewis's C.I.O. forces in the Pennsylvania primaries are distinctly encouraging features. Reports indicated that the shelved Reorganization Bill may again be brought up in Congress. The Naval Expansion Bill was signed by the President but the Tax Bill still awaits his signature.

The market in figures:

	Thursday May 12	May 19	Change
D.-J. Average for 30 Industrials	118.55	115.28	off 3.27
D.-J. Average for 20 Rails	23.48	22.26	off 1.22
D.-J. Average for 20 Utilities	20.24	19.17	off 1.07
D.-J. Average for 40 Bonds	88.37	87.46	off .91
D.-J. 11 Commodity Index	48.77	47.60	off 1.17

Commodity prices:

	Thursday May 12	May 19
Chicago wheat	78⅝	76⅜
Winnipeg wheat	105⅜	102⅝
Corn	59¼	59⅛
Cotton	8.66	8.58
Rubber	12.16	11.60
Hides	9.60	9.26
Sugar	.95	.91

Business:

	Previous	Latest
N.Y. Times Index	75.6	76.4
Steel operations (% of capacity)	30.4	30.7
Electric power production (k.w.hrs.)	*1,939,000	*1,968,000
Carloadings (carloads)	543,000	536,000
Average daily oil production (bbls.)	3,382,000	3,362,000
Automobile output (cars)	53,385	47,415

*000 omitted

Stock Outlook: The inconclusive pattern of the stock market makes forecasts little short of mere guesswork. Some observers feel that a floor in prices is being established despite the gloomy summer outlook, and the market dullness may continue for several months. The Pennsylvania primaries may well mean a decided shift in public opinion which Washington cannot fail to recognize. Unquestionably, the Government's huge spending programme and the mountainous excess reserves of the banks will have strong inflationary influences on business sooner or later. Momentarily the European situation appears better, but the unsatisfactory progress of the Franco-Italian conversations is not encouraging and rumours of the resignation of the British Foreign Secretary are unsettling. The Sudetan Czechoslovakian situation continues to furnish a disturbing undertone to European politics. Technically, the failure of the market to test the April highs may be the signal for a further decline, suggesting that a cautious policy is advisable.

Bank of England Returns

London, May 19.

The Bank of England statement for the week ended May 19 shows a decrease in public deposits of £8,100,000 to £28,500,000, while other deposits were higher by £5,750,000 to £129,150,000.

Government securities were listed at £98,350,000, showing a decrease of £7,390,000 from the previous week. Other securities totalled £28,500,000, including £7,750,000 on discounts and advances and £20,750,000 on securities.

Notes and coin amounted to £48,550,000, an increase of £3,570,000 from the previous week's figure of £44,980,000, while total bullion decreased by £30,000.

Notes in circulation totalled £478,590,000, registering a decrease of £3,600,000 compared with last week's figure.

The proportion of reserve to liability was given at 30.79 per cent. compared with 28.11 per cent. last week.—Reuter.

Berlin Bourse

Berlin, May 19.

Although transactions were few, a rather cheerful tendency prevailed on the stock market today, resulting from small buying orders of the public and lack of selling orders. Interest was concentrated on Daimler shares as the company is expected to decide an increase of dividend by one per cent. Part of the shares which on the average were ½ to 1 per cent. higher at the opening, could not maintain the initial gains in the course of trading.—Trans-Ocean.

Paris Bourse

Paris, May 19.

Light liquidation in a practically empty market resulted in a more or less severe drop on the Paris Bourse today. Practically all traders remained on the side-lines, awaiting the second batch of Government financial decree laws, and for information on the present state of the Franco-Italian negotiations.

Sales could only be effected at slashed prices as buyers remained conspicuously absent. Gold mines alone remained somewhat steady throughout the session.—Havas.

U.S. Commodities

Thursday's Closing Quotations

New York, May 19.

In the cotton market there was an early moderately active demand, with prices declining on Liverpool and Bombay cables, foreign selling, especially from Bombay, and selling against the Brazilian crop. Later, commission house and local buying provided some early resistance, but the market further eased on continued foreign selling and increased July liquidation. Finally, the market closed steady, with quotations ranging from 6 to 7 points down compared with the previous final levels.

Prices in the rubber market early declined on lower cables, Far Eastern offerings, speculative liquidation and trade pressure. Buyers were cautious, owing to the unencouraging trade outlook for the summer months. At the last call-over, losses of 35 to 38 points were recorded.

Wheat prices in Chicago declined on the estimate of Mr. Henry Wallace, Secretary of Agriculture, who placed the total Spring and Winter crops at 950,000,000 bushels and requested an appropriation to cover 200,000,000 bushels of wheat under the forthcoming Loan Plan. Later, however, the market recovered on rust reports from Oklahoma and Texas. At the Final bell, prices ranged from unchanged to ⅛ of a cent down.

Despite the easiness of London advices, the sugar market advanced on covering of July option, trade and Cuban buying of distants, with offerings very light. The trade is watching European weather developments very closely. At the close, quotations were from a ½ to 2 points up.

With interest still lacking in the silk market, prices eased on a quiet spot market with trade factors absorbing commission house liquidation, induced by the heaviness of other commodities. Closing quotations were from 1 to 2 cents down.

New York Cotton			New York Rubber		
July	8.58-58	—07	July	11.57B-60A	—37
Oct.	8.65-65	—06	Sept.	11.72-73	—37
Dec.	8.68-68	—06		B/A	
Jan.	8.69 N	—06	Dec.	11.91-92	—35
Mar.	8.75 N	—06	Jan.	11.95 N	—38
May	8.80 N	—06			

New York Sugar No. 4			New York Silk		
Sept.	0.90½-91 B/A	+1	May	1.55½-56 B/A	—1

Chicago Wheat			Chicago Corn		
July	76½-76⅜	unc.	July	59-59⅛	+⅜
Sept.	77¼-77⅛	—⅛	Sept.	60-60	+½

Winnipeg Wheat			Montreal Silver		
May	114⅛-114⅛	—⅛	May	42.60-3.10 B/A	+5
July	102½-102⅝	+½			

B—Bid A—Asked.—Reuter.

Copper Prices Fall

New York, May 19.

Late sale of domestic copper today was at nine cents, the lowest price since 1936. Export prices were U.S. $9.31.—United Press.

Yesterday's Arrivals

Name	From	Consignees
Fingal	Tientsin	Jardine
Minho	—	—
Prominent	—	Jardine
Soamanoir	—	—
Baron Failie	—	—
Kronviken	Tientsin	Jardine
Wuhu	—	B & S
Pluto	Foochow	—
Haishun	—	—
Hansi	—	G F E
Fr. Cr. L. Picquet	Cruise	
Hansi	—	G F E

Yesterday's Departures

Name	Flag	Despatcher
Bom Filho	—	—
Don Dominic	Br.	Jardine
Minnie Moller	Br.	Moller
Alexandra	Ger.	L Y S S
St. Aubin	Br.	Hoi Fong
Romolo	Ital.	C F S S
Hertha	Ger.	F E S S
Hsin Kiangnan	Ger.	Chan Fong
Marie Moller	Br.	Moller
Memnon	Br.	B & S
Carmen Moller	Br.	Moller
Chialing M.	Jap.	N K K
Tungwo	Br.	Jardine
Dollar	Am.	Am. East
Tejo	Port.	C F S S
Faro	Port.	C F S S
Wooling M.	Jap.	N K K
Santa Lucia	Ital.	L Y S S
Ethel Moller	Br.	Moller
Tseangtah	Br.	C I & E L
Nagasaki M.	Jap.	N Y K
Hunan	Br.	B & S
Tsingtao M	Jap.	D K K
Kashi M.	Jap.	—

Vessels in Harbour

Name	Flag	Berthed
Fuhwo	Br.	YD
Lushan M.	Jap.	—
Tanda	Br.	12-13 B
Kaying	Br.	FBW
Suiwo	Br.	GJ
Liwo	Br.	GJ
Lima M.	Jap.	NYKWW
Toulouse	Ger.	SHWP
Canton M.	Jap.	OSKW
Heian M.	Jap.	NYKWW
Soochow	Br.	FBW
Sinkiang	Br.	FBW
Kwangtung	Br.	FBW
Fingal	Br.	RTW
Prominent	Br.	RTW
Kronviken	Br.	RTW
Wuhu	Br.	FBW

Men-of-War in Port

Name	Flag	Type	Berthed
Bee	Br.	Gbt.	B.N.B.
Falmouth	Br.	Gbt.	B.N.B.
Lowestoft	Br.	Gbt.	B.N.B.
Henderson	Am.	Gbt.	U.S.N.B.
Oahu	Am.	Gbt.	—
D. de Lagree	Fr.	Gbt.	F.N.B.
L. Picquet	Fr.	Cr.	F.N.B.
Sav. de Brazza	Fr.	Slp.	F.N.B.
Lepanto	Ital.	Gbt.	O.F.B.
Montecuco	Ital.	Cr.	O.F.B.
Aso M.	Jap.	Hosp.	D.K.K.W.W.
Asahi	Jap.	Gbt.	7/8 B.
Iduzmo	Jap.	Cr.	N.Y.K.M.W.
Hatsukari	Jap.	Dest.	1/2 B.
Mansan M.	Jap.	Tr.	C.M.C.W.
Mikage M.	Jap.	Tr.	N.Y.K.M.W.
Shinyui M.	Jap.	Tr.	O.S.K.Y.W.
Taito M.	Jap.	Tr.	N.Y.K.P.W.
Tomito M.	Jap.	Tr.	O.S.K.Y.W.
Destroyer 21	Jap.	Dest.	1/2 B.

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Bank of France Balance

Paris, May 19.

The Bank of France's balance sheet closed on May 12 and published today shows appreciable changes resulting from the important moves in the monetary situation since the time that the franc's position was fixed by the Premier, M. Edouard Daladier.

Discounted commercial bills decreased by 726,000,000 francs during the week, it is noted, while short-term advances lessened by 973,000,000 francs. These two declines emphasize the ease of monetary recovery, due to the return of capital to the country.

On the liabilities side of the ledger, it is seen that individual current accounts—which include the holdings in francs of the Exchange Equalization Fund—deminished by about four milliards of francs. This decrease was due to the withdrawal from its account by the Equalization Fund of certain sums with a view to buying up foreign currency offered as a result of the monetary measures already taken.

As a counterpart of this decline, it is noticed on the one hand that the circulation of bank notes increased by 440,000,000 francs, while on the other, the Treasury's current account also increased in going up from 21,000,000 to 854,000,000 francs.

Liabilities at sight showed a decline of over two milliard francs, this decrease bringing with it an appreciable amelioration in percentage coverage, which went to 46.3 as compared to 45.53 the week before.—Havas.

Sugar Prices Reduced

New York, May 19.

The National Sugar Refining Association today reduced the price of cane refined sugar by fifteen cents to U.S. $4.50 retroactive from May 12.—United Press.

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Weather, Time and Tide

Saturday, May 21, 1938 (22nd day of 4th moon)	SICCAWEI May 19 16.00	21.00	May 20 4.00	9.00	GUTZLAFF 9.00	14.00
Barometer inches at 23 F. (variation for 24 hrs.)	29.90 +0.20	29.97 +0.18	29.95 +0.07	29.98 +0.04	—	—
at 32 F. (" " 12 hrs.)	+0.03	+0.03	+0.05	+0.01	—	—
Wind (direction)	N	NE	Calme	SE	—	—
" (miles per hour)	7.4	6.8	0.0	5.6	—	—
Temperature (Fahr.)	66.°9	61.°0	57.°9	66.°6	—	—
Humidity %	58	67	92	66	—	—
Nebulosity (0 to 10)	9	1	6	6	—	—
Rainfall inches	—	—	—	—	—	—

Siccawei Abridged Report May 19	Mean 1938	24 hours variation	Previous average same period (65 years)
Barometer (Mean 4 obs.)	29.92	+0.22	29.87
Temp. Min. 57.°9 Max. 71.°2	64.°6	—2.°9	66.°9
Total rainfall January 1 to midnight before last (inches)	15.11	—	13.58

Date	21/5	22/5	23/5	24/5	25/5	26/5	27/5	28/5	29/5
Sun rises at Shanghai	4.55	4.54	4.54	4.53	4.53	4.52	4.52	4.51	4.51
Sun sets at Shanghai	6.47	6.47	6.48	6.48	6.49	6.50	6.50	6.51	6.51
Moon rises at Shanghai	23.59	0.00	0.32	1.05	1.39	2.17	2.58	3.44	4.38
Moon sets at Shanghai	10.48	11.42	12.38	13.35	14.35	15.38	16.44	17.51	18.57
Flood makes Shanghai	15.05	16.26	17.40	18.42	6.38	7.51	8.45	9.36	10.20
Ebb makes Shanghai	7.08	8.07	9.17	10.42	11.58	12.53	13.35	14.14	14.53
High Water at Woosung Bar	16.38	18.10	6.48	7.48	8.45	9.31	10.28	10.53	11.38
Height above L.L.W. (feet)	8.72	7.75	8.00	8.33	8.60	8.80	9.00	9.34	—

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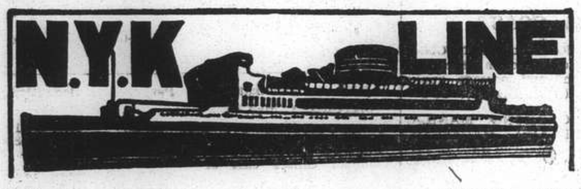
Every description of Banking and Exchange Business transacted. Correspondents in all parts of the world.

The Bank undertakes to act as Executor and Trustee in approved cases.

R. D. MURRAY, *Manager*

TRAVEL AND SHIPPING



To Honolulu, San Francisco and Los Angeles, via Yokohama

From Kobe
CHICHIBU MARU ..... May 30
TAIYO MARU ..... June 13
TATSUTA MARU ..... June 21

To Vancouver and Seattle

From Kobe
HIYE MARU ..... June 7

To Australian Ports via Manila

From Hongkong
KAMO MARU ..... May 28

To Aden, Naples, Marseilles, London, Antwerp and Rotterdam via Straits and Colombo (*Calls at Hamburg)

From Shanghai
*YASUKUNI MARU ..... May 31
HAKONE MARU ..... June 14
FUSHIMI MARU ..... June 28
HAKOZAKI MARU ..... July 12

To Kobe, Yokohama

FUSHIMI MARU ..... May 25
HAKOZAKI MARU ..... June 7

To Nagasaki (Rapid Express Service)

SHANGHAI MARU ..... May 23
NAGASAKI MARU ..... May 25
SHANGHAI MARU ..... May 28
NAGASAKI MARU ..... May 30

For Passage or Freight apply to **NIPPON YUSEN KAISHA**
31 The Bund
Tel. 12342 After Office Hours 18885

General Passenger Agents of Cunard-White Star, Ltd.

PASSAGE FARES
Shanghai to London

Class	Single	Return
A	£88	£154
B	£68	£119
C	£64	£112

Passenger Office
21-23 French Bund

Butterfield & Swire
Agents
Telephone 82020

LONDON SAILINGS

2 June—PATROCLUS†	12 June—MEMNON	26 June—ANTENOR†
Marseilles, London, Rotterdam, Glasgow — via Aden	Marseilles, Casablanca, London, Rotterdam, Hamburg, Glasgow — via Aden	Marseilles, London, Rotterdam, Glasgow — via Aden

LIVERPOOL SAILINGS

21 May—PROTESILAUS* from Hongkong	4 June—"AGAPENOR" from Shanghai	18 July—"ANTILOCHUS" from Shanghai
Havre, Liverpool, Bromborough — via Saigon	Liverpool via Japan	Havre, Liverpool, Bromborough — via Saigon

*Cargo steamer with limited Passenger Accommodation. † "A" Class Passenger vessel ‡ Motor vessel with limited recently modernized Passenger Accommodation.

SERVICE OUTWARD		from Glasgow	due S'hai
	"ANTENOR"		May 27
	"IXION"	Vancouver	May 28
	"AGAPENOR"	Glasgow	June 4
	"AJAX"	Glasgow	June 10
	"ACHILLES"	Liverpool	June 17

East Asiatic Co., Ltd.
of Copenhagen

Outwards from European Continental Ports
MS. CHILE .. .. June 9

Homewards
for Jaffa, Haifa, Rotterdam, Hamburg and Copenhagen
MS. DANMARK loading at Hongkong .. June 1
The vessels have accommodation for a limited number of passengers
Fare Shanghai/Rotterdam/Hamburg £65

Agency of
THE EAST ASIATIC CO., LTD.
Telephone 15055 17 Canton Road

TRANS-PACIFIC—AIR SERVICE
Hongkong to San Francisco Via Manila, Guam, Wake, Midway and Honolulu

NEXT CLIPPER WILL LEAVE HONGKONG
for San Francisco on
Thursday, May 26, 1938
For detailed information please apply to Agent for
PAN AMERICAN AIRWAYS COMPANY
314 Avenue du Roi Albert Telephone 76773

WILHELMSEN LINES

Outwards
From Scandinavian and Continental ports
ms. "Tai Yang" left Hamburg May 4, due Shanghai June 12
ms. "Taronga" leaves Hamburg May 30, due Shanghai July 8
ms. "Talabot" leaves Hamburg June 30, due Shanghai Aug. 8
ms. "Talleyrand" leaves Hamburg July 30, due Shanghai Sept. 11

Homewards for
Casablanca, Antwerp, Rotterdam, Hamburg and Oslo via Hongkong Singapore and Port Said
ms. "Tirranna" loads Shanghai June 13
ms. "Triton" loads Shanghai July 11
Through bills of lading for all Scandinavian and Baltic ports.
Optional Bills of lading for U.K. ports.

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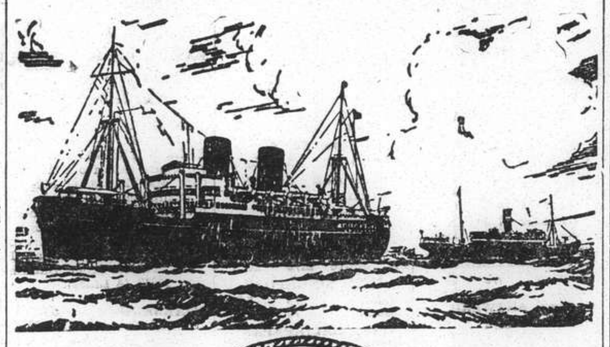
TRAVEL AND SHIPPING



B. I. P&O E.&A.

(Incorporated in England—by Royal Charter)
Direct Fortnightly Mail Steamers (under contract with H.M. Govt.)

TO BOMBAY, MARSEILLES and LONDON
Via Hongkong, Straits and Ceylon

	From Shanghai	Tonnage
May	24 CHITRAL	15,000
June	7 CARTHAGE	15,000
	14 *BURDWAN	6,100
	21 RAJPUTANA	17,000
July	5 RANCHI	17,000
	12 *SOMALI	7,000
	19 RANPURA	17,000

*Cargo only; calling at Casablanca, Havre, Hull, Hamburg, Rotterdam and Antwerp.

BRITISH INDIA STEAM NAVIGATION CO.
To CALCUTTA via PORTS

	Leave Shanghai For Japan	Leave Hongkong
TALMA		May 21
SIRDHANA		June 4

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DIRECT FAST MAIL SERVICE
SHANGHAI TO AUSTRALIA
Via JAPAN, HONGKONG and RABAUL

Visit Australia and New Zealand for a healthy and cheap holiday. Your money is worth 25% more. Variations of climate to suit all with surfing and shooting second to none.

Steamers	Commanders	Lv. Shanghai via Japan	Leaves Hongkong	Arrives Sydney
TANDA	E. Pilcher		June 3	June 22
NANKIN	T. J. Mills	June 9	July 2	July 21
NELLORE	T. H. Scott-White	July 11	Aug. 5	Aug. 24

TAKING PASSENGERS AND CARGO DIRECT FROM SHANGHAI OR TRANSHIPPING VIA HONGKONG

All vessels may call at any ports on or off the route—and the route and all sailings are subject to change or deviation with or without notice.

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27 The Bund (Ewo Building) Telephone 11428

MESSAGERIES MARITIMES
9 Ave. Edward VII
Tel. 82034

FRENCH MAIL SERVICE **KOBE, MARSEILLES**
via Shanghai, Hongkong, Saigon, Singapore, Colombo, Djibouti and Port-Said.

SHANGHAI Arrive	SHANGHAI Leave	Arrive Kobe	STEAMERS	Leave Kobe	SHANGHAI Arrive	SHANGHAI Leave for Marseilles
			Pres. Doumer	May 21	May 23	May 24
May 27	May 29	May 31	ARAMIS	June 4	June 6	June 7
June 10	June 13	June 15	Mar'al Joffre	June 18	June 20	June 21
June 24	June 27	June 29	Athos II	July 2	July 4	July 5
July 8	July 11	July 13	Jean Laborde	July 16	July 18	July 19

FREIGHT SERVICE
YALOU ..... due at Shanghai about June 1
COMMT. DORISE ..... due at Shanghai about June 11

HAMBURG-AMERIKA LINIE
FAR EASTERN MAIL
PASSENGER AND FREIGHT SERVICE

SAILINGS FROM SHANGHAI TO EUROPE:
mv. RAMSES June 4 Genoa, M'les, A'werp, R'dam, H'burg.
mv. KULMERLAND July 3 Genoa, A'werp, R'dam, Hamburg.

OUTWARD VESSELS LATEST MOVEMENTS:

			Due S'hai
ss. PREUSSEN	Left Hongkong	May 18	May 22
mv. ASSUAN	Left Singapore	May 18	June 6
mv. KULMERLAND	Passed Suez	May 8	June 10
ss. NORDMARK	Left Rotterdam	May 7	June 22

Through-tickets Far East/America/Europe issued
Subject to Alteration without notice. For Passage and Freight apply to
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PRINCE LINE and SILVER LINE
Joint Round World Express Service

DUE TO ARRIVE FROM NEW YORK:
mv. SILVERASH ..... May 21
mv. SILVERTEAK ..... June 9

Fortnightly sailings for Hongkong, Philippine Islands, Java, Straits, Colombo and Atlantic Coast ports via Cape of Good Hope
All vessels have accommodation for limited number of first-class passengers.
Silver Line vessels have refrigerated space.

For further particulars regarding

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SILVER LINE — *Apply to:* Java-China-Japan Lijn Agentschap Shanghai N.V.

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LLOYD TRIESTINO
s.s. "CONTE ROSSO"
to Trieste via Hongkong, Singapore, Colombo, Bombay, Massowah, Port Said, Brindisi, Venice
on or about May 31

m.v. "VICTORIA" to Genoa on or about		June 14
s.s. "CONTE VERDE" to Trieste	,,	July 12
s.s. "CONTE BIANCAMANO" Genoa	,,	Aug. 17
s.s. "CONTE ROSSO" Trieste	,,	Aug. 30

For particulars please apply to
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Telephone 16885 26 The Bund, Shanghai Tel. Adr: LLOYDIANO

P. & O. **R.M.S. "CHITRAL"**
15,000 Tons
COLOMBO, BOMBAY, ADEN, PORT SAID, MALTA, MARSEILLES, GIBRALTAR and LONDON
Will leave Shanghai for above ports
On Tuesday, May 24, 1938
Passenger tender leaves Customs Jetty at 2 p.m.
Hand Packages only will be accepted by the tender.
Heavy Baggage will be received into Lighter at the Customs Jetty between 2 and 3 p.m. Monday, May 23
Customs Permit required for any nailed cases
All vessels may call at any ports on or off the route—and the route and all sailings are subject to change or deviations with or without notice.
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Telephone 11428 27 The Bund

O.S.K.

Shanghai Sailing
For Formosa (Keelung and Takao)
CANTON MARU ..... May 21
TYOSA MARU ..... May 28

Kobe Sailing
New York via Panama Canal
*HOKUROKU MARU .... May 24
*TOSAN MARU ..... June 11
For Australia
*SYDNEY MARU ..... June 1
For New Zealand
*BRISBANE MARU ..... June 30

Hongkong Sailing
For South America via Africa
SANTOS MARU ..... May 26
ARIZONA MARU ..... June 4
For Bombay
For Calcutta
*NAPLES MARU ..... June 2

*Cargo only

OSAKA SYOSEN KAISYA
(OSAKA SHOSEN KAISHA)
20 Canton Road Telephone 15324

D. K. K.

SHANGHAI-TSINGTAO DAIREN-LINE

	Arrival	Departure
SS. HOTEN MARU	May 23	May 24 at 11 a.m.
SS. TSINGTAO MARU	May 26	May 28 at 11 a.m.
SS. HOTEN MARU	May 30	June 1 at 11 a.m.
SS. DAIREN MARU	June 1	June 3 at 11 a.m.
SS. TSINGTAO MARU	June 4	June 5 at 11 a.m.
SS. HOTEN MARU	June 7	June 8 at 11 a.m.

SHANGHAI-TSINGTAO-TIENTSIN-LINE
(Fortnightly Sailing—Freight only)
SS. HAKKA MARU ..... May 27
SS. KOGA MARU ..... June 3
SS. HAKKA MARU ..... June 12
SS. KOGA MARU ..... June 18

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Homewards:
SS. "GNEISENAU" for Genoa, Southampton, Rotterdam, Bremen, Hamburg .. .. May 27
SS. "SCHARNHORST" for Genoa, Southampton, Rotterdam, Bremen, Hamburg .. .. June 24
MS. "COBURG" for Port Sudan, Marseilles, Casablanca, Rotterdam, Hamburg, Bremen July 8
SS. "POTSDAM" for Genoa, Southampton, Rotterdam, Bremen, Hamburg .. .. .. July 22

Outwards:

			Due Shanghai
ss. ALSTER	Left Port Said	May 12	June 7
ss. SCHARNHORST	Left Antwerp	May 12	June 12
ss. DONAU	Left Hamburg	May 17	July 4
ss. POTSDAM	Leaves Hamburg	June 4	July 10

For passage and Freight apply to
MELCHERS & CO.
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TRAVEL AND SHIPPING

CANADA'S Evergreen Playground

	S'hai Leave	Naga. Leave	Kobe Leave	Yoko. Leave	Hono. Leave	Victoria Van'ver Arrive
Empress of Japan	May 29	—	June 1	June 3	June 10	June 15
Empress of Asia	June 12	June 14	June 16	June 18	—	June 27
Empress of Canada	June 26	—	June 29	July 1	July 8	July 13
Empress of Russia	July 10	July 12	July 14	July 16	—	July 25
Empress of Japan	July 24	—	July 27	July 29	Aug. 4	Aug 9
Empress of Asia	Aug. 7	Aug. 9	Aug. 11	Aug. 13	—	Aug. 22

SOUTHBOUND SAILINGS

	Leave Shanghai	Arrive Hongkong	Arrive Manila
Empress of Asia	May 31	June 2	June 4
Empress of Canada	June 15	June 17	June 19

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WORLD'S GREATEST TRAVEL SYSTEM
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via Bali and Java *or* **via Singapore**

(Shanghai-Java by J.C.J.L.) (Shanghai-Singapore by "Interchange" Line)

	Tonnage	Leave Batavia 1938	Leave Singapore 1938	Arrive Genoa/Marseilles
ms. Johan v. Oldenbarnevelt	19,000	June 1	June 3	June 22
ms. Dempo	17,000	June 8	June 10	June 29
ss. Johan de Witt	10,400	June 15	June 17	July 7
ss. J. P. Coen	11,140	June 22	June 24	July 16
ms. Indrapoera	10,800	June 29	July 1	July 20
ss. Slamat	11,600	July 6	July 8	July 27
ms. Marnix v. St. Aldegonde	19,100	July 13	July 15	Aug. 3
ms. Baloeran	17,000	July 20	July 22	Aug. 10
ms. Christiaan Huygens	15,700	Aug. 3	Aug. 5	Aug. 24
ms. Sibajak	12,000	Aug. 10	Aug. 12	Aug. 31
ms. Johan v. Oldenbarnevelt	19,000	Aug. 24	Aug. 26	Sept. 14
ms. Dempo	17,000	Aug. 31	Sept. 2	Sept. 20
ss. Johan de Witt	10,400	Sept. 14	Sept. 16	Oct. 5
ms. Indrapoera	10,800	Sept. 21	Sept. 23	Oct. 11

SINGAPORE—GENOA/MARSEILLES 18 DAYS

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133 SZECHUEN ROAD TELEPHONE: 16247

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Shanghai—37 DAYS—New York
To New York and Boston via Los Angeles and Panama Canal
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JEWELLER'S assistant, age 25/30, required immediately by leading British department store in Hongkong. Good general sales experience and practical knowledge watch and clock repairs essential. Applicants must send copies of references from previous employers and a recent photograph. Apply Manager, Lane, Crawford, Ltd., Hongkong.

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Advertisements under this heading only are accepted at the rate of three dollar cents per word per insertion, with a minimum charge of $0.50.

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YOUNG foreign lady, steno-typist beginner, knowledge English, French, seeks position. Address Box 3003, N.C.D.N. -5955

STENOTYPIST, beginner, hard-working, seeks position. Salary immaterial for first few months. Address Box 3010, N.C.D.N. -5976

ENERGETIC, hardworking young man, with 7 years' experience in salesmanship, is desirous to secure a work with a well-established firm. Outport no objection. Address Box 3022, N.C.D.N. -5994

STENOGRAPHER seeks employment after regular business hours. Good opportunity for small concern to secure expert service at moderate cost. Address Box 3023, N.C.D.N. -5996

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APPOINTMENT: Those seeking appointments, possessing necessary qualifications and highest references, may register at Clarkes Inquiry & Protection Agency, 88 Nanking Road. 14467

YOUNG lady typist, speaking German, English and Japanese, seeks half-day position. Box 2959, N.C.D.N. -5960

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MANDARIN, high-class efficient method, taught by experienced Chinese gentleman, native of Peking, graduate of foreign university, two hourly lessons a week at $15 per month, at your residence. Write 521 Avenue Joffre. -5841

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FOR SALE, beautiful springer spaniel puppies, six weeks' old. Parents first-prize winners. 153 Edinburgh Road, Telephone 22827. -5733

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MAJESTIC radio 9, with gramophone, $150; Stewart-Warner radio, 6-tube, $85; Leica standard 3.5, $80; Plate camera 6 x 9 cm. Heliar 3.5, $85. Popular records about 60, $15. 1207 Yu Yuen Road, House 2. Call Sunday. -5950

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EMBROIDERED pillow-case 50 cents, lace mat 18 cents, lace runner 52 cents, lace centre 90 cents, lace bedspread $3.75, lace curtains $2.50 pair, lace gloves 40 cents. Many latest creations in laces and linens sold at wholesale prices. Lace & Linen Syndicate, 114 Peking Road (1st Floor). 14720

BLUETHNER grand piano in need of repairs, for sale. Opportunity to obtain valuable instrument at low price. Owner has left Shanghai. 204 Kiaochow Road, 10-12 a.m. 14750

CELLULAR shirts, made to measure, white/colours. $4.50 S/S., $5.50 L/S. Washable ties $1. Razon's, 12 Central Road. 14392

VICTOR Victrola, all electric gramophone, 5 valves, suitable 110 or 220 volts, $110. Telephone 20397 for demonstration. -5920

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FOR SALE, Morris Cowley saloon, excellent condition, owner leaving, bargain, $550. Telephone 17104.

1932 Standard "Little 9". Owner-driven. Perfect condition. New tyres. 28 m.p.g. $850. Apply 2-A Route Grouchy. -5971

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FOR SALE, speed boat, teakwood, 22 ft. length, seats 8 people. Has 6-cylinder engine 36/42 with a speed of 18 m.p.h. Gasolene fuel. Built 1934. Will sell for $3,000. Box 2968, N.C.D.N. 14799

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WANTED to buy one electric refrigerator. Must be under guarantee. Reply stating make, year, size and lowest price to Box 3005, N.C.D.N.

GOOD price and cash for used frigidaires only. Address Box 3012, N.C.D.N. -5970

WE purchase and exchange any kind of second-hand refrigerators and counters. Address Box 3020, N.C.D.N. -5991

WANTED to buy, dictaphone complete, in good condition and cheap. Address Box 2986, N.C.D.N.

THE Missions to Seamen require a refrigerator, must be in good condition. Reply to Rev. F. W. Weaver, 17 Canton Road, stating size, lowest price, etc. -5910

WE purchase all kinds of high-class furniture. Carpets, piano, typewriter, radio and useful household effects at a fair price. For further particulars apply to the Chesterfield Art Second-hand Goods Store, 1469 Bubbling Well Road, Telephone 36334. -5936

For Sale—Houses & Land

FOR SALE at reasonable price apartment houses in French Concession. Good income. Apply: Léonard-Veyseyre-Kruze, Architects, 461 Avenue Joffre. 14636

FOR SALE at low price 2 mow 8 land in French Concession, suitable for factory. Apply: Léonard-Veyssyre-Kruze, Architects, 461 Avenue Joffre. 14637

ATTRACTIVE lot for sale. About one mow. Road frontage. Great Western Road next to Columbia Riding School. Telephone 73740. -5922

FOR SALE, fine large residence, 11 main rooms, 3 baths; modern, central heat; in excellent condition; 1½ mow, nice garden. French Concession, residential district. Particulars, price etc. on application to China Realty Company. 14796

Wanted to Rent

WILL tenants of Verdun Terrace intending to vacate their houses kindly communicate with Box 3013, N.C.D.N.? Advertiser is prepared to take over furniture and pay premium. -5979

WANTED to rent, two or three-roomed flat, preferably furnished, modern conveniences, rental up to $150. Box 3019, N.C.D.N. -5989

OFFICE girl requires room with full or part board, in private congenial family. Box 2936, N.C.D.N. -5810

Summer Resorts

ILTIS Huk Hill, well-furnished, four rooms, top flat, large balcony, bath, kitchen. Ideal position, private villa. Telephone 70070, Room 307, 2-4 p.m. -5963

TO LET. Tsingtao, three-roomed furnished flat, fifteen minutes walk Strand. Iltis Huk, Modern seven-roomed furnished bungalow on beach, Telephone 12123 office hours. -5982

NIJI Hotel, Karatsu, newly-built foreign style hotel on the picturesque pine-tree beach. Moderate charges, best cooking. For reservations please apply to M. Tanaka, Telephone 46522, or directly to the Niji Hotel, Karatsu, Japan.

TSINGTAO, German Beach, Iltis-Huk, Laoshan: We have a number of houses for rent and sale, and we invite those who wish to rent furnished or unfurnished or to sell or to buy, to apply to us. Tsingtao Carpet Factory, A. Boerter. Manager. 33 Kuangsi Road, Post Office Box 211. 14194

TSINGTAO. Houses, flats, rooms to let. Any price and location. Address Box 2537, N.C.D.N. 14287

TSINGTAO "Whitehouse," 20 Huei Chuan Road, very close to German and Strand Beaches, ideal location. Terms moderate. Good food and service. Mrs. C. M. Marks, Proprietress. 14457

LAOSHAN (Waterfall District). To let, comfortable rooms, with board. Refrigerator, modern plumbing, sanitation. Private swimming pool, sandy beach, on premises. Apply Mrs. Porter, Post Office Box 3, Laoshan, Tsingtao. 14520

TSINGTAO, German House, five minutes from beach, big and small rooms, full board, prices reasonable. M. Stielow, 10 Branch Fu Shan Road. -5933

House Servants

GOOD cook-boy, speaking English, requires position. Two years last place, English family. Apply 161, Tunsin Road. -5969

HONEST, reliable, very willing disposition, cook-boy. Good worker. Available now. Telephone 36060 after 6 p.m.

ADVERTISER, leaving Shanghai, highly recommends married couple, cook-boy knowing American, English cooking; amah, good washer and general assistant; clean, honest, trustworthy. Available June 1. Telephone 76141.

PERFECTLY honest, reliable and clean cook-boy, recommended by present employer who leaves China soon. Address Box 2964, N.C.D.N. -5872

PERFECTLY honest, reliable and clean cook-boy, recommended by present employer. Address Box 2994, N.C.D.N. -5935

COOK-boy and coolie, seeks position. Clean, honest, speaks English well. Good recommendations. Address Box 2993, N.C.D.N.

FOREIGNER recommends experienced chauffeur. Reliable and honest, understands English. Address Box 2998, N.C.D.N. -5943

73148 CENTRAL Employment Agency (British). 2,000 satisfied international customers. Picked cook-boys, baby-amahs, cook-amahs, house-amahs, wash-amahs, chauffeurs, watchmen, stenographers.

COOK-BOY, highly recommended, free now. Telephone 76811 after office.

72782 Telephone. Reliable cooks, boys, amahs, chauffeurs, etc. Foreign management. General Employment Agency, 1272 Avenue Joffre. -5673

FIRST-class house-boy or cook-boy, seeks position, knows general house work. Absolutely polite, faithful, highly recommended. Address Box 2961, N.C.D.N. -5869

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

LADY gives general massage, manicure, 10-7 p.m. 205 Peking Road. Apartment 30, Second Floor.

TOKYO House, 171 Medhurst Road, corner Bubbling Well. Electric Turkish bath, massage by experienced masseuses, 10-10. Telephone 34474. -5926

LADY gives manicure, from 10 a.m. Telephone 32814. -5563

LADY gives general massage. 3-8 p.m. 147 Rue Paul Henry, Apartment 14. Third Floor. Telephone 77327. -5008

464 RUE Bourgeat, Flat 4. Lady gives medical, electric massage and pedicure. Opposite French Club. -5716

MISS Dardari, just arrived from Australia. Qualified in reducing body massage, given at her room or clients' homes. Appointment, 415 Burlington Hotel, Telephone 34200. 5760

Rooms with Board

LARGE bed-sitting south room, verandah, private bathroom. Good food. 112 6 Ferry Road. Telephone 37130. -5555

IN nice comfortable private home, pretty, single room, bath, garden. Airy house, western district. Telephone 21764. 14695

689 691 Rue Ratard (near Avenue Roi Albert). One large room facing south and garden; private bathroom. Spacious garden, tennis court and garage. Mrs. G. Martin, Telephone 74243. -5907

355 AVENUE Haig, corner Tifeng Road. Clean, comfortable, small/large rooms. Special attention to food. Bus stops. Telephone. Mrs. Hedoen 71163. -5951

MIDWAY Lodge. 215/24 Medhurst Road. Attractive double/single room available. Enclosed balcony. Private bath. Quiet location. Telephone 33275. -5958

AVENUE Hall. Double and single rooms. Good food. Supervised by Mrs. Chr. Falkenstein, 1434 Avenue Road, Telephone 30244. -5083

RIVERINA, 31 Rue Massenet, one large double room, with verandah facing south and one flat of two rooms, private bathrooms. Large garden. Moderate rates. Mrs. Anderson, Telephone 73915. -5833

16 Kelmscott Gardens. One south room, private bathroom. Excellent food. Screened. English-owned and managed. 14708

AVONDALE House, Lane 1220/1 Avenue Road. Comfortable double bed-sitting room, private bathroom. Excellent cuisine, tennis court. -5962

SOUTH, single-double, bed-sitting rooms, private bath, verandah, quiet, garden. Bus/tram No. 1, Lane 1220/55 Avenue Road. -5868

427 YU YUEN Road, facing south. well-furnished double/single rooms. Excellent food. English supervised. Telephone 22091. -5779

CHELSEA House, 830 Bubbling Well Road. Comfortable double room, excellent cuisine, tennis court. Telephone 37231. -5592

BEVERLEY House, 30 Route Boissezon. Well-furnished, good-sized rooms each with bath-room attached, Large garden, excellent food, reasonable terms. English management. -5633

ROOMS, including library, swimming and other club facilities. Foreign supervised food service. (Optional.) Foreign Y.M.C.A. Telephone 92250. 14430

Furnished Apartments

TO LET for 8 months, two-roomed furnished flat facing south (Gascogne Apartments). Address Box 3001, N.C.D.N. -5048

MODERN, well-furnished, two-roomed apartment, verandah, bathroom, kitchen, everything provided for housekeeping. Taxes, steam-heating, hot water, linen, china, crockery, etc. Tifeng Road, near St. George's. Telephone 20666. 14924

$95, completely furnished two-roomed, screened, south flat, kitchen, bathroom, near Park. 1344 Yuyuen Road. Telephone 20835. -5911

FOR SALE. Contents three-roomed flat Cosmopolitan Apartments. Lease can be taken over from June 30. Owner leaving. Telephone 37733. 14797

DAILY, weekly or monthly. Modern, furnished rooms in private house; vicinity Route Pichon, Telephone 73926. -5861

LARGE, furnished room to let in apartment, modern conveniences, price moderate. Apply 1195 Bubbling Well Road.

TWO-roomed furnished/unfurnished flat, bathroom, corridor, verandah. 37/101 Brenan Road, Telephone 22767. Bus 9/1 stops. -5904

TO LET, to responsible tenant, 4-roomed modern flat, fully-furnished for three months, in French Concession near French Club, Telephone 70150. -5967

IN a furnished apartment, centre French Concession, one or two rooms to let, can be let as a flat. Telephone 76356. -5928

TO LET, furnished or unfurnished flats of four rooms Kinnear Apartments. 195 Kinnear Road, near Jessfield Park, nice roof and ground gardens. All modern conveniences. Moderate rentals. Apply Hsin Heng & Co., Property Department, 160 Avenue Edward VII, Telephone 15660.

Offices, Shops, Godowns

TO LET. Office space approximately 2,600 sq. ft. suitable also for storage of light cargo is available immediately. Willing to sublet at considerable reduction until expiry of lease, Telephone 11655. 14790

EMBANKMENT Building, near General Post Office, offices and shops with godown at back. For inspection apply to:—Resident Engineer, Embankment Building, or E. D. Sassoon & Co. Property Department, 306 Sassoon House. 14495

OFFICE space to let, Ground and 1st Floor "Algar Building," 60 Hongkong Road. Reasonable rental. Apply Algar & Co., Ltd. Telephone 12877. 14739

HONGKONG & Shanghai Bank Building and Wayfoong House; Office space to let. Apply Engineers' office Room 110, 12 The Bund. 14380

TO LET, large and small modern office space in the Chartered Bank Building, 18 The Bund. Space arranged to suit tenants' requirements. Apply Eric Davies, Room 214, Chartered Bank Building. Telephone 15874. 14302

Radios

PHILIPS radio, all-wave, brand-new. Cheap for quick sale. Inspection at 1317 Rue Lafayette, Apartment 102. -5966

FOR skilled workmanship call 32392 American Radio Repair, 1549 Bubbling Well Road. -5055

TELEFUNKEN all-wave receiver, for sale. Bargain $175. Telephone 18174 extension No. 2. -5718

RADIOS promptly repaired. Telephone 13750. Ask for Mr. Stewart. American Radio Equipment Company. Our method can save you 50%. 14304

PURCHASE sale, second-hand radios, also repair at client's home. Modern Radio Service, 356 Avenue Foch, Telephone 38147. -5819

Vessels Arriving

Due at Future Dates

EUROPE AND STRAITS

From GOTHENBURG		
Taronga	17/5	8/7
From GLASGOW		
Teiresias	14/5	2/7
From LIVERPOOL		
Agapenor	23/4	4/6
Ajax	30/4	10/6
Hector	14/5	21/6
From HAMBURG		
Scharnhorst	7/5	12/6
Afrika	13/5	29/6
Donau	17/5	4/7
From ROTTERDAM		
Nordmark	7/5	22/6
Helenus	11/5	23/6
From ANTWERP		
Aller	26/4	8/6
Tai Yang	26/4	12/6
Scharnhorst	12/5	12/6
From LONDON		
Rajputana	22/4	29/5
From PORT SAID		
Alster	12/5	7/6

From PORT SAID		
Chile	2/5	9/6
Meerkerk	11/5	11/6
Tai Yang	14/5	12/6
From SUEZ		
Kulmerland	8/5	10/6
From PORT SUDAN		
Cortellazzo	4/5	11/7
From ADEN		
C. Rosso	12/5	29/5
From DJIBOUTI		
Mar. Joffre	21/5	10/6
From SINGAPORE		
Arabia	6/5	5/6
Assuan	18/5	6/6
From BALIKPAPAN		
Tjinegara	11/5	23/5
From MANILA		
Lossiebank	19/5	27/5
From SAIGON		
Aramis	21/5	27/5

AMERICA AND JAPAN

From NEW YORK		
Thalatta	25/3	22/5
Anna Maersk	9/4	24/5
Steel Navigator	—	30/5
C. Kimberley	16/4	14/6
From LOS ANGELES		
Grey. Castle	30/4	27/5
Triton	16/5	11/6

From LOS ANGELES		
Myrmidon	17/5	15/6
From YOKOHAMA		
Ixion	20/5	23/5
Yasukuni M.	22/5	30/5
From KOBE		
P. Doumer	21/5	23/5

AFRICA AND AUSTRALIA

From CAPE TOWN		
Boissevain	19/5	24/6
From BRISBANE		
Nankin	16/5	8/6

CHINA PORTS

From DAIREN		
Hoten M.	20/5	23/5
Tsingtao M.	23/5	26/5
Patroclus	10/5	28/5
Hoten M.	27/5	30/5
From TIENTSIN		
Hsin Peking	19/5	24/5
Changon	—	25/5
Chaksang	—	25/5
Chekiang	20/5	25/5
From TSINGTAO		
Shuntien	19/5	21/5

From WENCHOW		
Newchwang	19/5	21/5
From SWATOW		
Kiungchow	18/5	22/5
From HONGKONG		
C. Derby	17/5	21/5
Preussen	18/5	22/5
Tsinan	18/5	22/5
Antenor	20/5	23/5
Tingsang	—	23/5
Kiangsu	20/5	25/5
Fooshing	—	28/5

Vessels Leaving

NORTH CHINA COAST

MARION MOLLER May 21. CHINWANGTAO DIRECT.—The Kailan Mining Administration will despatch the steamer Marion Moller, Captain A. Musikas, on Saturday, May 21, 1938. For freight or passage, apply to the Agent, 30 Foochow Road. Tel. 11070. 21-5

SHUNTIEN May 22. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Sunday, May 22, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 22-5

SHENGKING May 24. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Tuesday, May 24, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 24-5

TINGSANG May 25. TSINGTAO, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Wednesday, May 25, at a.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 25-5

SOUTH CHINA COAST

FINGAL May 21. HONGKONG.—Sails from Roosevelt Terminal Wharf on Saturday, May 21, at 4 p.m. For freight apply Jardine, Matheson & Co., Ltd. Tel. 15290. 21-5

KRONVIKEN May 22. SWATOW and HONGKONG.—Sails from Roosevelt Terminal Wharf on Sunday, May 22, at daylight. For freight apply Jardine, Matheson & Co., Ltd. Tel. 15290. 21-5

SOOCHOW May 22. SWATOW, HONGKONG and CANTON.—From French Bund on Sunday, May 22, at 7 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 21-5

KWANGTUNG May 23. SWATOW, HONGKONG, HOIHOW, PAKHOI and HAIPHONG. From French Bund on Monday, May 23, at 6 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 22-5

SINKIANG May 24. SWATOW, HONGKONG, CANTON and HAIPHONG.—From French Bund on Tuesday, May 24, at 6 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 23-5

TSINAN May 25. SWATOW and HONGKONG.—From French Bund on Wednesday, May 25, at 7 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 24-5

Vessels Leaving

SOUTH CHINA COAST

KAYING May 26. HONGKONG and CANTON.—From French Bund on Thursday, May 26, at 8 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 26-5

TJINEGARA May 26. AMOY, HONGKONG, MANILA, CEBU, MENADO, MACASSAR, BALI, SOERABAIA and JAVA N.C.—The J.C.J.L. ms. Tjinegara sails from Holt's Wharf, Pootung, on Thursday, May 26, at 11 a.m., taking cargo to Java and transhipment in Java. Excellent passenger accommodation. Passengers tender "Scot I" leaves Customs Jetty at 9.30 a.m. Through tickets issued to European, Australian and African Ports. For particulars apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 25-5

CHAKSANG May 27. SWATOW, HONGKONG and CANTON.—Sails from Roosevelt Terminal Wharf on Friday, May 27. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 27-5

KIUNGCHOW May 27. SWATOW, HONGKONG, HOIHOW, PAKHOI and HAIPHONG. From French Bund on Friday, May 27, at 9 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 26-5

STRAITS AND EUROPE

CHITRAL May 24. MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN, PORT SAID and MALTA.—Last tender will leave the Customs Jetty at 2 p.m. on Tuesday, May 24, 1938. Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co., No. 27 The Bund. Tel. No. 11428. 24-5

PRES. DOUMER May 24. MARSEILLES via HONGKONG, SAIGON, SINGAPORE, COLOMBO, DJIBOUTI, SUEZ and PORT SAID.—Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 24-5

GNEISENAU May 27. GENOA, SOUTHAMPTON, ROTTERDAM, BREMEN and HAMBURG via HONGKONG, MANILA, SINGAPORE, PENANG, BELAWAN, COLOMBO and PORT SAID.—For freight and passage apply to Melchers & Co., general agents, N.D.L., 210-214 Kiukiang Road. Tel. 15566. 27-5

PATROCLUS June 2. MARSEILLES, LONDON, ROTTERDAM and GLASGOW.—For freight and passages apply to Agents, Butterfield & Swire, 21 French Bund. Tel. 32020. 2-7

CITY OF LYONS June 8. HAVRE, LONDON, ROTTERDAM, HAMBURG and GLASGOW.—The Ellerman Line steamer City of Lyons sails on June 8, 1938. Lacey & Cannan, Ltd. Tel. 12354 (3 lines). 8-6

YALOU June 10. ORAN, CASABLANCA, HAVRE, ANTWERP, DUNKIRK via ADEN and PORT SAID.—For particulars apply to Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 10-6

AMERICA

TAI PING YANG May 22. LOS ANGELES and NEW YORK via PANAMA CANAL.—Barber-Wilhelmsen Line motor vessel Tai Ping Yang sails from Buoys 14-15 on May 22nd, accepting cargo for all Overland Points. Dodwell & Co., Ltd., Agents, 17 Canton Road. Tel. No. 11366. 22-5

MARCHEN MAERSK June 2. LOS ANGELES and via PANAMA to NEW YORK, BOSTON, PHILADELPHIA, BALTIMORE, SAVANNAH and NORFOLK.—For Freight and Passage apply to Melchers & Co., Agents, Maersk Line, 210-214 Kiukiang Road. Tel. 15566. 2-6

AUSTRALASIA

TANDA June 3. (From Hongkong) SYDNEY and MELBOURNE via PORTS.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd., No. 27 The Bund. No. 11428 (3 lines). 3-6

Vessels Discharging

TOULOUSE. The ms. Toulouse, from New York via Ports is now discharging her cargo at the Shanghai and Hongkew Wharf Co.'s Hunt's Wharf. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. All risk of fire at the wharf and godowns is to be borne by Consignees. Any claims against this vessel must be sent in within fifteen (15) days after vessel's arrival, otherwise they will not be recognized. Examination of broken and ship-damaged cargo will be held at the Shanghai and Hongkew Wharf Co.'s Hunt's Wharf at 9 a.m. May 25, 1938, when Messrs. Paulsen & Bayes-Davy will be in attendance. Dodwell & Co., Ltd., Agents, 17 Canton Road. Tel. 11369. 21-5

MEMNON. From Liverpool arrived on May 19, and is discharging her cargo at Holt's Wharf, Pootung. Consignees are requested to send in their Bills of Lading for countersignature. Consignees of "Bulk Cargo" are further requested to send their representative to the Wharf to verify the weight of such cargo whilst being landed. Free storage period expires on May 28, 1938. Damaged cargo will be examined in the presence of a Customs Officer on Tuesday, May 24, at 10 a.m. Claims must be presented within 15 days of vessel's arrival. No insurance effected. Butterfield & Swire, Agents. 25-5

Post Office Notices

Earlier posting at Sub-Offices is requested in order to make connection with the below-mentioned closing times.

(Last connecting times from Sub-Offices to Head Office is 19.05 daily).

Date and Destination	*Per*		*Reg.*	*Ord.*
SATURDAY, May 21.				
Formosa via Keelung	Canton M.		*19.00	7.15
Swatow and Hongkong ..	Fingal		13.00	13.30
Indo-China (Z) via H'phong	Kwangtung	A	—	—
Kiangpei Offices east of Haimen Ku.	Tejo		16.30	17.00
Swatow Hongkong Canton	Soochow		19.00	19.00
U.S.S.R. Europe via Siberia	Shuntien		19.00	19.00
Tsingtao Wei. C'foo T'tsin	Shuntien		19.00	19.00
SUNDAY, MAY 22.				
Kiangpei Offices east of Haimen Ku.	Liwo		16.00	16.00
Swatow Hongkong Yunnan	Kwangtung		18.30	19.00
MONDAY, May 23.				
Japan Korea Formosa via Nagasaki	Shanghai M.		*19.00	7.15
Aust. N.Z. S.S. (Y) India Suez (Y) Europe (Y) ..	P. Doumer	B	14.00	15.00
Hongkong and Canton	Pres. Doumer		14.30	15.00
Kiangpei Offices east of Haimen Ku.	Tejo		16.30	17.00
Indo-China (Z) via H'phong	Sinkiang	C	—	—
Swatow Hongkong Canton and Yunnan	Sinkiang		18.30	19.00

* The night before.

A Parcel mail for Indo-China, closes at 16.00 on 21st.

B Parcel mail for France and other countries, closes at 12.00 on 23rd.

C Parcel mail for Indo-China, closes at 16.00 on 23rd.

X Provisional time—subject to alterations.

Y Superscribed correspondence.

Z Parcel only.

Mails for Europe

Via Siberia by steamer to Tientsin for transmission. Next steamer mails will be closed as follows:

ss. Pres. Doumer, via Suez, May 23, due London June 25.

ss. Chitral, via Suez, May 24, due London June 25.

ss. Gneisenau, via Suez, May 26, due London June 22.

Air Mails Abroad

Imperial Airways Service (Hongkong-Bangkok-London and Hongkong-Bangkok-Singapore-Australia) per ss. Pres. Doumer, at 3 p.m. on May 23, due Marseilles and London on June 2.

Pan American Airways Service (Hongkong-San Francisco) per ss. Gneisenau, at 3 p.m. on May 26, and due San Francisco on June 8.

Neth. (K.L.M.) Air Mail Service (Bandoeng-Amsterdam) per ss. Chitral, at 12.00 on May 24, and due Amsterdam on May June 7, and London on June 8.

Air France (Saigon-Marseilles' Line) per available steamer to Hongkong for transmission to Saigon.

Air France (Cina-Hanoi-Marseilles Lines) per available steamer to Hongkong for transmission via Canton.

Train Mail

Light mails for Wuhu, Nanking, Chinkiang and Wutsin close daily, at 8.30 p.m.

Light mails for or via Kiangpei Offices west and north of Nantung via Chinkiang close daily at 8.30 p.m.

Light mails for or via River Ports from Anking upwards per available steamer via Canton.

Light mails for or via T.P.R. (north of Tsinan) and North Pinghan per available steamer via Tientsin; for Kiaotsi Line and T.R.P. (south of Tsinan) per available steamer via Tsingtao.

Light mails for or via Lunghai Line and South Pingham per available steamer via Canton.

Light mails for or via S.H.N.R. per available steamer via Ninghsien or Yungkia.

Domestic Air Mail

For or via C.N.A.C. planes on Kiukiang-Hankow-Changsha-Chungking-Chengtu-Hongkong Lines sent to Hongkong for further transmission.

For or via Eurasia Aviation Corporation planes on Sian-Hongkong and Sian-Hanoi Lines sent to Hongkong for further transmission.

Vessels Discharging

SILVERASH. The m.v. Silverash, from United States and Way Ports.—The vessel is now discharging all her cargo (except Opium and munitions of War) at the Holt's Wharf, Pootung. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. Consignees of bulk cargo, will further be required to send their representative to the Wharf to verify the weight of such cargo whilst it is being landed. All claims against this vessel must be sent in within fourteen days from date of vessel's arrival, or they will not be recognized. All risk of fire at the Wharf and Godowns to be borne by the consignees of Cargo. Examination of broken and ship-damaged cargo will be held at the Holt's Wharf, Pootung on May 26, at 9 a.m. when Messrs. Paulsen Bayes-Davy will be attendance. Java-China-Japan Lijn Agentschap Shanghai N.V., 133 Szechuen Road. Tel. 16247 (4 Lines). 23-5

Rooms Without Board

NICELY furnished room to let, in modern apartment, without board. 150 Route des Sœurs, Apartment 3. -5956

LARGE room, furnished or unfurnished, with all modern conveniences, frigidaire. Telephone 11040 or Box 3014, N.C.D.N. -5990

ROOM with independent entrance suitable for couple, in Avenue Haig, for $35. Telephone 77434.

NICE furnished room to let, at 153G Route des Soeurs, Apartment 23.

WELL-furnished south room, with all modern conveniences. Breakfast optional. Tower Apartment, 1033 Avenue Joffre, Apartment 43.

$60. South room with private bathroom, balcony, in private house, for a quiet single person. 885 Avenue Joffre, Telephone 72158. -5973

LARGE south room, verandah, bathroom, garage. Also single room, Bachelors only. Detached house. Telephone 71115. 14767

FURNISHED room, Bubbling Well/Seymour. Apartment occupied only part time. Privacy. Reasonable. Piano. Victrola. Telephone. Cool. Address Box 2931, N.C.D.N. 14734

BIG room facing garden, all modern conveniences, moderate price. 159/35 Avenue Haig. -5826

ROOM furnished or unfurnished, all modern conveniences, for a single lady. Board if desired. 313 Embankment Building. -5827

354 RUE Bourgeat. Beautiful rooms or flat to let, all conveniences, facing south. Verandahs, telephone, kitchen.

FURNISHED room facing south, with private bathroom, breakfast optional, garage available, Avenue Haig. Box 2970, N.C.D.N. -5864

PRIVATE Russian family offers well-furnished, large room. Telephone 73262, 64 Route Pichon, House 10. -5801

Miscellaneous

WANTED ¼ mow land, vicinity Wuting, Sinza/Seymour Roads. Must be bargain. State price, full particulars, Box 3009, N.C.D.N. -5975

REFRIGERATOR for hire wanted. Replies with terms to Box 2976, N.C.D.N. -5894

Unfurnished Houses

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